

PENNY-WISE

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Consecutive Issue No. 94

January 15, 1983

A new year! - a new volume! - a new issue! Welcome to Volume XVII, No. 1 - the 94th consecutive issue of P-W. It's a big issue, filled with all sorts of goodies!

The issue starts off with Denis Loring listing for you all the large cents which have been discovered in recent years. Next, George Ewing offers you a very complete discussion of the 1868 large cent. George did a lot of research to put this interesting information together for you. It's the first and only in-depth article ever written about this rare variety. Then, Pete Smith summarizes the auction results for the last six EAC coin sales - his statistics are sure to make you want to participate in 1983's sale, either by consigning or buying. And the half cent buffs will be pleased to see the next article - "The 1796 Half Cents" by Ron Guth - it's real thought-provoking!

There's a lot more too! Dave Gale comes up with some interesting facts while reporting the results of his grading exercise on merchant tokens which appeared in the November P-W. John Ashby reveals two more unusual error cents. John Fettingter and Ron Guth each make a fabulous offer which you'll find hard to refuse. Vaughn Hodgson provides you with an insight on life in the Yukon. John Wright resumes his "Ask John" column. The rest of the issue is made up of interesting tid-bits, announcements, reports, and miscellaneous. Swaps & Sales is filled with all sorts of bargains and rarities. You're going to enjoy this issue, I'm sure!

Before you turn the page, I have several requests to make. Please read the EAC Directory on page 2 - it appears in every issue - but members just don't refer to it when they need help, and the Editor ends up with mail which needs to go elsewhere. Also, please pay your 1983 dues, if you haven't done so by now. Keep your letters, comments, articles, meeting reports, etc. coming for the March issue - preparations for it are already getting underway. And last of all, patronize our advertisers and be sure to tell them that you read about their offers in PENNY-WISE.

I want to thank all of you for sending me so many greeting cards during this holiday season just past. My own card-mailing was sort of limited this year as my mother passed away peacefully on December 18 - she was 94½. I know that you'll understand. It's great to have so many true and loyal friends, and I want you to know that I appreciate all that you do for me, for P-W, and for EAC. God bless!

Now, just sit back, put up your feet, take off your shoes, relax, and read P-W. And enjoy!

Warren A. Lapp, M.D.
Editor and Publisher
and
The Staff of PENNY-WISE

EAC DIRECTORY

- | | | |
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6505 Newmarket Way
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| 2. Information on EAC membership
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NEW FINDS IN THE EARLY CENTS

Denis W. Loring

A number of important early cents have been discovered in the past few years. Those known to me are listed below. If you're aware of other finds not mentioned here, please let me know.

1793	S-12	VF25	Stack's 5/79:45
1794	S-18a	BS1	The eleventh known specimen. This coin will be sold in the 1983 EAC auction.
	S-27	VF35	Discovered in England, 10/82
	S-63	AU55	Auction '79: 506
	S-64	AU55	Discovered in England, 7/80
1796	S-87	AU50	
	S-90	AU55	Bowers & Ruddy 4/79:131
	S-92	AU50	Same, lot 132
	S-94	VF35	B & R 6/80 FPL
	S-110	MS63	Auction '82:1521
1796	S-111	VF30	Spinks 9/82:251
1797	S-130	MS60	Discovered in Sweden, 10/82
	S-133	VF25	Stack's 5/79:52
	S-136	MS60	Discovered in England, 9/80
1798	S-163	VF30+	NERCA 4/79:638
1798	S-180	F15	B & R 3/82
	S-181	AU55	B & R 3/82
1800	S-193	VF30	
	S-210	F15	New at EAC '82
1801	S-216	MS65	ANA '81:2739
1801	S-217	VF20	Found at a coin show, 6/82
1802	S-233	XF45	
	S-234	MS65	Auction '81:520
	S-236	MS65	Discovered in Sweden, 10/82
1803	S-248	MS60	
1803	S-253	MS65-	ANA '80:961
	S-261	MS60	
	S-262	VF30	
1804	S-266c	AU50	NERCA 4/80:907
1807	S-276	MS63	Kreisberg-Cohen 10/79:1720
1808	S-279	MS63	ANA '81:2744
1809	S-280	MS65	Auction '81
1794	NC8	VG8	Written up in P-W for September, 1982
1796	NC1	VG8	EAC '81:102
1797	NC5	F12	
1800	NC3	VG7	
	NC6	AG3	
1801	NC2	BS1	
1802	NC1	VF20	EAC '81:188
	NC2	F12	

* * * * *

AN 1868 LARGE CENT? NO WAY!

George E. Ewing

The U.S. large cent series, first begun in 1793, was discontinued in 1857 after 65 years of production. This was accomplished by the Coinage Act of February 21, 1857 which prohibited the circulation of Spanish silver pieces and other foreign silver coins, thus ending an exchange of foreign silver coins and a long chapter in the American monetary system. The bill also signaled the end of the large cent series and its little sister, the half cent series, both of which were just barely paying the costs of their coining. The Flying Eagle cent, much smaller in diameter and made of a copper-nickel alloy, replaced the large and half cents. For its new one-cent denomination, the U.S. Congress favored a design having less copper content. (Economics obviously played a great part in this decision.) Hence, at this point and for all intents and purposes, the large cent design was laid to rest, never to be seen again by the U.S. public.

But, then, in 1868, an unusual event took place at the Mint and in Congress. To replace the minor coins and the dirty little pieces of fractional currency then in circulation, William Darrah Kelley, a Congressman from Philadelphia, introduced a bill in the 40th Congress which provided for the coinage from a copper-nickel alloy of cents, three cent pieces, five cent pieces, and ten cent pieces. For all practical purposes, silver coinage had disappeared from circulation since 1865.

The trial strikings involved original large cent dies, although the ten cent piece was scheduled to have a different reverse. It must be remembered that the ten-cent coin used a traditional federal portrait as used on all obverses of the late date large cents, with the reverse being a smaller laurel wreath which enclosed the words TEN CENTS. Most cataloguers of the ten-cent piece make a great mistake in stating that the reverse is from a large cent hub with only the denomination being changed. Actually the wreath is completely different, being an open top laurel wreath which is smaller in diameter; and the letters used in the legend are thinner and more minute.

In the case of the 1868 cent, the obverse die was struck from a cent hub of 1843-1857 vintage which had survived the guillotine of 1857. This die had been saved and had been stored away in some dark corner of the Mint, so that all which remained to be done was for some die sinker to punch in the 1868 date. Surprisingly enough, at the same time, some mint worker came up with twelve large cent planchets of the exact size and weight; and these were used to strike the 1868 large cent, perfectly proofed and of great rarity. The first test pieces were struck in March, 1868 on a screw press. From the facts mentioned, the 1868 large cents were produced to satisfy collectors' interests much like the 1804 silver dollars and the 1913 Liberty nickels. It must be kept in mind what a great rarity and well-kept secret the 1868 large cent has become, with only twelve being coined and the survival rate even less. The coinage of the 1868 large cent rates a R7- rating.

Another very interesting strike of these cents must also be mentioned. The 1868 one-cent die was struck additionally on planchets of nickel alloy. No more than four coins in this metal can now be traced.

According to J. Hewitt Judd, a true expert on patterns, the 1868 large cent is really an experimental die trial and not a pattern. To further support Judd's opinion, Don Taxay, in his book COUNTERFEIT, MIS-STRUCK, AND

UNOFFICIAL U.S. COINS, advances the opinion that the 1868 large cent and ten-cent pieces were fantasy coins, made solely for profit. I believe it is wrong to consider the 1868 large cent as a pattern. I feel that there was no thought of returning to the large cent motif which had been discontinued by an Act of Congress in 1857, but rather that the 1868 coinage was part of an experiment to produce rarities for financial gain.

During my research, I found that B. Max Mehl had the nickel alloy 1868 large cent as well as the ten-cent 1868 federal portrait piece in copper in his collection. This proves one thing - B. Max Mehl must have believed that the 1868 large cent was an extreme rarity. Proof of this lies in the fact that his date set of large cents was outstanding.

In 1965, Paramount conducted its Century sale, auctioning off a collection belonging to A. Buol Hinman. Lot 243 in this sale was an 1868 large cent described as "proof - one of perhaps a dozen pieces". The coin sold for \$3,675. This same coin next showed up in Bowers & Ruddy's Fixed Price Lists of 1978 and 1979.

At the annual Central States show of April 24-27, 1975, RARCOA auctioned off an 1868 one-cent piece for \$6,100. This coin was part of the Dr. Walter Lee Crouch collection. It is interesting to note that RARCOA listed this coin as a pattern. This particular coin next appeared in the Superior Stamp & Coin Co., Inc. sale of June, 1977 as lot 114, where it brought a price of \$2,900. and went into the William R. Sieck collection.

Bowers & Ruddy conducted the William R. Sieck sale on July 28 through August 1, 1981, and this sale contained no less than four of the 1868 trial pieces. Lot 14 was the traditional one-cent coin which sold for \$5,300. Lots 81 and 82 were of the ten-cent motif and sold for \$2,400. and \$1,600, respectively. The real odd ball, lot 2785, was the one-cent piece struck on a nickel planchet. This piece - in Almost Uncirculated grade - sold for \$750. Lot 2785 probably was the same coin which belonged to B. Max Mehl and mentioned earlier in this article.

In 1975, a private sale took place in which another one-cent 1868 piece sold for \$4,500. by private treaty.

Another 1868 large cent made its appearance in the Superior Stamp & Coin Co. sale of June 6, 1981 as lot 36. It was described as "a superb coin with full proof-like surfaces and delicate incandescent toning". It realized the sum of \$5,200.

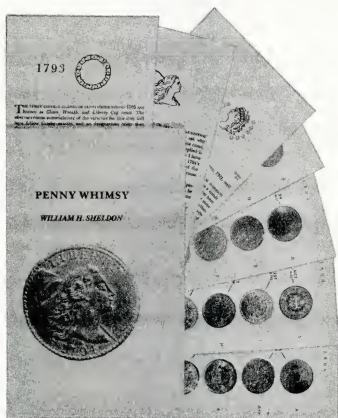
The last 1868 large cent example which I was able to locate is permanently impounded in the American Numismatic Society's collection in New York City. This coin is a very clean example, toned a medium brown, and with most of the surfaces intact. On my first visit to the American Numismatic Society, one of the primary coins which I had on my list to view was the 1868 large cent. It is a true shock to see a large cent which you usually associate with those dated 1843-1857 and then see that this piece is dated 1868. If ever you have a chance to visit the American Numismatic Society, be sure to view the 1868 large cent - it's a real shocker!

* * * * *

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Sheldon's Penny Whimsy has been the definitive reference work on early date large cents (1793-1814) since its original publication in 1958. This work systematically presents the whole series of the early cents using a scientific description of the more than 300 known varieties. In addition, a system of grading and valuation is presented and used throughout. With the use of Penny Whimsy's tables and 51 halftone plates (illustrating over 500 obverse and reverse dies) even a novice collector can identify the large cent varieties. This 408-page hardcover Quarterman edition is reprint of the original text with typographical and similar minor errors corrected. The plates have been reproduced from photographs rather than from the printed plates of earlier editions.

Large cents have had great popularity and regard because of the plentifulness of the coins, nearly inexhaustible variation in number and condition of the dies, and the intrinsic beauty and variability of variability of old copper. This enduring work, difficult to obtain in the original or earlier reprinted editions, is a necessity for all collectors who have succumbed to the lure of the early coppers. This is a new printing by Quarterman identical to our last except for a photograph of Dr. Sheldon used as a frontispiece.

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LARGE CENT AUCTION RESULTS 1977-1982

Pete Smith

For this issue of P-W, I offer an analysis of the auctions conducted by EAC. Perhaps these comments may be helpful for both consignors and bidders for the upcoming EAC auction.

The 1975 and 1976 EAC auctions were catalogued by Pine Tree Auction Company. They were essentially commercial auctions held in conjunction with the EAC conventions. The 1977 sale and sales that followed were catalogued by club members. Now consignors and bidders must be EAC members to participate.

The 1975 sale contained some remarkable large cents. There were six chain cents including all four varieties. There were seven wreath cents representing four varieties and three 1793 liberty cap cents. Varieties of 1794 included two examples of S-48, the starred reverse. The 1795 cents included both S-79 and S-80. These are only examples of many rare and choice cents offered.

The 1976 sale had two chain cents, two wreath cents but no '93 liberty cap. The sale included some nice coins but cannot compare with the previous year.

My comments will be limited to 1180 coins offered in six sales conducted by EAC from 1977 thru 1982. I have included only coins that were listed individually. I did not include coins that were offered but did not meet a reserve price. In some cases a coin may have been bought back by the consignor. In that case I would have assumed that there had been an actual sale at the price indicated.

Grading has been described as conservative. It is also true that a lot of dealers describe their grading as conservative. I can't recall seeing an ad that offered liberal grading. I can't offer statistical proof that grading is conservative. All I can offer is an opinion.

I have attended the past four sales and examined many of the coins. Most of the time when I have bid I have felt that the coin was undergraded. Most of the coins I have bought at EAC auctions have been catalogued in my collection at a higher grade. I realize those statements say as much about my grading standards as they do about the standards for the sale.

This conservative grading should be taken into consideration if any comparison is made between coins offered in the EAC sales and coins listed from other sales. As a general rule I feel that the grading for an EAC sale would be a half grade lower than a comparable coin offered at a reputable commercial auction. In turn that reputable auction may be a half grade below the typical bourse dealer. These are only general rules. Some commercial auctions will consistently overgrade. Individual coins may be overgraded or undergraded. The bidder still has to make his own decision.

On the pages that follow are a tabulation of early date cents and middle date cents showing the numbers that have appeared on EAC sales. I also point out the varieties that have not appeared. Finally I offer some comments on the rarities that have appeared on our auctions over the past six sales.

1977-1982 EAC AUCTION - EARLY DATE CENTS

<u>YEAR</u>	<u>PIECES SEEN</u>	<u>VARIETIES SEEN</u>	<u>VARIETIES NOT SEEN</u>	<u>AVERAGE GRADE</u>	<u>MEDIAN GRADE</u>
CHAIN	NONE	NONE		NONE	NONE
WREATH	1	S-10	6 of 7	7.00	VG7
1793 LC	3	S-13	4 of 5	2.67	AG3
1794	85	37 of 56	21 24-9 31 33-5 37 39-41 45 48 53 55	12.15	VG8
1795	15	5 of 8	S-78, S-79, S-80	5.53	AG3
1796 LC	24	9 of 11	S-84, S-89	9.25	VG7
1796 DB	22	16 of 28	92 94-96 101-103 105-107 119	6.82	G6
1797	24	13 of 25	121-127, 130, 135, 137*, 142	7.42	G5
1798	94	44 of 44		10.02	VG7
1799	3	2 of 2		3.33	AG2
1800	51	19 of 23	S193*, S198, S210, S211	15.06	VG10
1801	29	8 of 12	S213, S214*, S217, S218	10.61	VG7
1802	53	17 of 18	S242*	10.91	VG7
1803	58	19 of 23	S246*, S252*, S254, S257*	8.47	VG7
1804	5	1 of 1		6.40	G4
1805	7	3 of 3		19.14	F15
1806	7	1 of 1		7.00	VG7
1807	12	4 of 6	S272, S274*	11.50	VG8
1808	4	2 of 3	S277	17.25	F18
1809	6	1 of 1		5.83	G6
1810	4	2 of 5	S283*, S284, S285*	8.75	VG8
1811	8	2 of 2		7.13	VG8
1812	2	1 of 4	S288*, S289*, S291*	4.00	G4
1813	2	2 of 2		4.50	G4
1814	3	1 of 2	S294*	32.00	VF35

* These coins have been offered in group lots. Others may have been offered but failed to make the reserve.

COMMENTS:

1793: In recent years, S-9, S11c and S14 have been offered but haven't made the reserve.

1798: The 1981 sale had 55 pieces including all 44 varieties. I understand that the coins came from more than one consignor.

1800: The 1979 sale had a consignment with 11 highgrade 1800's including at least 8 from the condition census. Of these coins, average grade was 28.18; median VF30. Without these coins the average would have been 11.45 and median VG7. This is more in line with other draped bust cents offered.

Turban Cents: Turbans have been very poorly represented. In six years 29 turbans have been listed individually. Average grade 10.66; median G6. In just the past three sales there have been at least 48 included in group lots. Average grade for those was only 3.27; median AG3. There have been only 3 offered in Fine and 4 offered in VF or better. Compare this with 1794 which has seen 7 in Fine and 21 in VF or better.

1977-1982 EAC AUCTION - MIDDLE DATE CENTS

<u>YEAR</u>	<u>PIECES SEEN</u>	<u>VARIETIES SEEN</u>	<u>VARIETIES NOT SEEN</u>	<u>AVERAGE GRADE</u>	<u>MEDIAN GRADE</u>
1816	18	9 of 9		26.11	VF20
1817	23	14 of 17	N8, N11*, N12(R4)	26.39	F15
1818	22	10 of 10		25.73	VF25
1819	19	8 of 10	N1*, N7*(R5)	30.26	VF25
1820	18	10 of 15	N4, N6*, N8, N9*, N15*	30.17	F18
1821	11	2 of 2		15.91	F12
1822	21	10 of 12	N2*, N12(R4)	19.33	F12
1823	10	2 of 2		7.90	VG8
1824	9	5 of 5		20.44	VF20
1825	9	5 of 9	N1(R4), N4*, N6*, N8*	17.56	F15
1826	19	8 of 8		24.74	VF25
1827	16	10 of 12	N3*, N8*	26.88	VF20
1828	16	8 of 12	N2*, N5, N8(R4), N12(R5)	24.13	VF20
1829	10	5 of 9	N3(R4), N4(R5)*, N6*, N8*	16.80	F12
1830	30	10 of 11	N9(R7)	22.17	F15
1831	31	11 of 13	N3*, N5(R4)*	25.87	VF20
1832	6	2 of 3	N2(R3)	32.17	VF35
1833	17	6 of 6		34.82	VF35
1834	20	5 of 7	N5(R5), N7(R8)	28.05	VF25
1835	21	14 of 17	N4(R5), N8, N13(R4)*	26.40	VF25
1836	5	4 of 7	N2, N5*, N7(R4)	28.00	VF30
1837	36	15 of 17	N11, N14(R4)	35.25	VF35
1838	30	13 of 14	N11	36.70	XF40
1839	42	13 of 14	N12(R4)	24.00	VF20

* These coins have been offered as part of group lots in the past three years. Generally they are common low grade or damaged coins. However, they include rarities up to R5. There may well have been other examples in unattributed lots. The fact that a variety has not shown up on an EAC sale should not be considered proof of rarity.

COMMENTS:

1836: Can someone explain why there have been so few 1836's?

1839: The average is brought down by 8 examples of N1. Generally these are collectable in lower grades. The average for N1 was 8.13 and median was G6. For 1839 without N1 the average was 27.74 and median VF25.

The highest price paid for a middle date was \$1600 for an 1830 N3 in MS65. Next come three coins in the range of \$600. The lowest price I recorded was \$4 although that hasn't happened since 1979. Lowest price for the past three years was \$5 with the honor shared by five coins.

Another 202 coins were sold for the dates 1840 to 1857. I don't have a detailed analysis because I personally don't care. The highest price paid for a late date was \$675 for an 1840 N6 in MS63. The 1977-79 sales had 15 late dates under \$10. Lowest price for the past three years was \$12.

1977-1982 EAC AUCTION - RARITIES

Any R6 rarities draw great attention at EAC auctions. It is interesting to see what an AG coin can bring. Following is a brief review of some of the rarities that have appeared on EAC sales. The rarity scale in the catalog may not agree with previously published rarity scales.

- 1794 S17 R5+: Two have sold, both G4. One at \$160 in 1977 and \$220 in 1980.
- 1794 S19A R6-: A basill state coin brought \$75 in 1979.
- 1794 S52 R6 : An AG3/1 brought \$100 in 1979.
- 1794 S66 R6 : A VG8 brought \$625 in 1979.
- 1794 S36 R5+: A VG with the shortest possible description brought \$240 in 1979. That same sale had a F12 that sold for \$525.
- 1795 S73 R5+: In 1982 a BS1 hole filler brought \$50. Four others in Fair2 or AG3 brought from \$20 to \$55 in 1978 and 1979.
- 1796 S90 R6 : Last year a VG7 that I felt was undergraded brought \$800.
- 1796 NC1 R6+: A VG8 brought \$750 in 1981.
- 1796 S100 R6-: A Fair2 brought \$55 in 1982.
- 1796 S113 R5+: In 1982 a G6/VG8 brought \$425.
- 1796 S118 R6-: The 1981 auction included a suppliment after the catalog was mailed. Coins from the suppliment did rather poorly. An S118 in G5 brought only \$130.
- 1797 S129 R6 : In 1982 a bent and gouged AG3 brought \$110.
- 1797 S132 R5+: In 1981 a VG7 brought \$200.
- 1797 S143 R5+: In 1982 a G6/AG3 had a reserve of \$75 but brought \$300.
- 1798 S144 R6+: The 1981 sale led off with a G4 at \$400. Same buyer as 1796 NC1.
- 1798 S146 R5+: The next rarity in damaged AG3 went to the book for \$40.
- 1798 S149 R6-: In 1981 a G5 brought \$450. Same buyer as S144. Two others have sold. A Fr2 brought \$43 in 1980. Another G5 brought \$60 in 1979.
- 1798 S156 R6-: The 1981 sale had a Fr2 at \$85. A BS1 brought \$35 in 1979.
- 1798 S178 R6 : The 1981 sale had an AG3 that sold for \$100.
- 1798 S180 R6-: A G6 brought \$350 in 1981.
- 1798 S183 R6 : A VG10 sold for \$425 to the buyer of the S180.
- 1800 S195 R5+: The 1981 sale had two of these. A G5 brought \$100 while a VG8 brought \$140. In 1978 an AG3 brought \$40.
- 1801 NC1 R6+: The 1979 catalog failed to mention the grade on this one. I would guess it was in the Fine range. It brought \$900.
- 1802 NC1 R6-: This has sold twice. In 1982 a VG7 brought \$475. The prior year a VF20 brought \$900.
- 1803 S264 R5+: In 1981 an AG3 brought \$375. Last year a G6 brought \$1250. Is the current value up to \$200 a point?
- 1818 N4 R5+: The rarest 1818 in AG3 brought \$58 in 1980 and a G5 @ \$95 in 1981.
- 1822 N9 R6-: A G4 sold for \$50 in 1981 and a G5 sold for \$95 in 1980.
- 1827 N10 R6 : A VG7 brought \$30 in 1977.
- 1827 N12 R7-: A G5 sold for \$260 in 1980.
- 1830 N11 R7+: Three have been offered. Last year an AG3 brought \$220. In 1981 a G4 brought \$180. Back in 1980 a G6 sold for \$475.
- 1835 N11 R6-: A F15 brought \$130 in 1977.
- 1838 N14 R6-: Current estimate of rarity would probably be less than R6. In 1980 a VF20 (CG6) brought \$140.
- 1838 N15 R7 : I will come to a big finish with a variety not in Newcomb. The 1981 sale had a F12 that brought \$650.

THE 1796 HALF CENTS

Ron Guth

This article will cover the 1796 half cents and the information concerning their issue. The year 1796 presents somewhat of a problem in that there is no way, as yet, of tying the coins to delivery figures except by extremely thin threads. Because of this lack of corroborating evidence, we can only speculate as to how many were made, when, and in what sequence. Unlike my previous articles in PENNY-WISE, this article will present the available alternatives for your consideration; and, until additional evidence is found to support one alternative over the other(s), you may draw your own conclusions.

Half cents dated 1796 have long held a fascination for collectors. Regarded as a classic rarity, this particular date is usually the last to be added in a set; and even at that, the poor quality of available specimens forces the collector to settle for something less than desired. Even though this date has been knocked out of its Number One status as the rarest half cent year by the 1831 business strikes, 1796 half cents will generally bring high prices and spirited bidding at auctions. However, the 1796 half cent may not be as scarce as is commonly thought. I have photographs of 39 different specimens and I know of many more. My guess would be that there are at least 100 or more specimens in existence today. Certainly many other half cent varieties are rarer, yet they do not bring as high a price as a 1796. Nevertheless, it's hard to fight the years of publicity and as a supporter of the half cent market, I suppose that I should continue the tradition by similarly overstating this rarity - but I won't.

Now let's examine some of the aspects of the 1796 half cents. We'll begin with the emission sequence.

There are two varieties of half cent for 1796; and they are very simple and easy to distinguish from one another, even in low grade. One obverse has a pole; the other does not. As a further identifying characteristic, every example of the variety without the pole which I have either seen or heard about has a horizontal die crack bisecting the obverse. Both varieties share a common reverse die. I will be referring to the two varieties simply as the No Pole and With Pole.

Previous authors have had the following to say about 1796 half cents:

Frossard (1879) noted that impressions were known from two pairs of dies, thus implying another reverse die. As has been previously stated, present knowledge recognizes two different obverse dies but only one common reverse die. Frossard presented no emission sequence and offered no die state information.

Ross (1916) hypothesized that the No Pole preceded the With Pole in the emission sequence. He also listed the No Pole with obverse crack as a sub-variety, implying his knowledge of a specimen without the crack!

Gilbert (1916), in his presentation, had the With Pole followed by the No Pole. However, this cannot be considered as the emission sequence, since Gilbert made no attempts in this area. He reported no die state information except for the bisecting obverse crack on the No Pole variety, which he noted as "sometimes" appearing, thereby implying the existence of an unbroken No Pole obverse.

Cohen (1971 and 1982) placed the No Pole before the With Pole in an emission sequence in both his editions. He offered no die state evidence, but stated that every specimen of the No Pole variety which he had seen or viewed in a photograph had the horizontal obverse break.

Thus, we can see that the only proposed emission sequences are those offered by Ross and Cohen, both of whom placed the No Pole before the With Pole, although neither offered any substantiating die state evidence to justify their placement.

Since the reverse die is the only one which is common to both varieties of the 1796 half cent, let us turn our attention to it. There are no known obvious breaks on the reverse die. For its careful study then, it would be necessary to obtain the highest graded specimens possible. Fortunately, this became a reality recently when three exceptional quality 1796 half cents were made available for simultaneous study; the AU55 "Dupont" No Pole, the AU55 "Showers" With Pole, and the beautiful MS "Newcomer" With Pole. The No Pole specimen exhibited a proof-like reverse, no rust pits, some die-polishing marks in the fields, and an incomplete N in CENT, i.e. a small portion of the lower right point was missing. The latter was not due to any damage, and it is evident in the plate of the No Pole variety in Cohen's 2nd edition. On the other hand, the two With Pole specimens did exhibit rust pits, non-prooflike surfaces, no polishing marks, and the N's in CENT are complete.

Unfortunately, this evidence can be used by either school of thought to substantiate its placement of the varieties in an emission sequence: the reverse die of the No Pole could have been polished immediately after its creation and prior to striking, which would place it first in the sequence; or it could have been polished to remove the rust pits found on the With Pole variety, which would place it second in the sequence. Likewise, the defect in the N in CENT is either due to an incomplete punch which was corrected subsequent to the striking of the No Pole and prior to the striking of the With Pole; or the defect could have resulted from a filled die which was caused by the polishing of the No Pole reverse after this variety had been struck. By themselves, the coins offer no solution to our problem. Again, we find no conclusive evidence to support either emission sequence.

Now that we've examined past proposals and the coins themselves, the only information remaining to be examined is that found in the CENT BOOK in the National Archives.

There were several deliveries of half cents in 1796. In previous articles in P-W, I established that the 109,000 delivered in the 1st quarter of 1796 were all 1795-dated half cents. This leaves us two deliveries to account for - 5,090 in the 2nd quarter and 1,390 in the final quarter. It is universally agreed that the 1,390 delivered in the last quarter were 1796-dated coins. That, then, leaves only two alternatives for consideration: The 5,090 coins delivered in the 2nd quarter were either (1) dated 1795 or (2) they were dated 1796. Let's look at each alternative.

Assuming that the 5,090 were indeed dated 1795, this leaves a total mintage for 1796 of 1,390 half cents. Applying the 3 per cent rule as the rate of survival for copper coins of this period, this would yield approximately 41 half cents of 1796 extant, which is less than half of the number known today. In fact, the 100+ coins known today represent over 7 per cent of the 1,390 total, a rather significant difference. Also, if we accept this total, there is no real need to argue an emission sequence, since this is the only delivery we are concerned with.

Rather, if we include the 5,090 along with the 1,390 as representing the total half cent coinage for 1796, this would make a total mintage of 6,480 coins. Applying the 3 per cent rule to these figures yields separate survival rates of 153 and 41 coins respectively, more in keeping with what is known to have

survived to this date. Furthermore, this also implies an emission sequence which places the With Pole ahead of the No Pole. In other words, the ratio of extant With Poles to extant No Poles would be 153 to 41, or roughly 4 With Poles to every 1 No Pole. This is basically consistent with the known specimens.

A further problem exists when trying to tie the 5,090 into the 1795 coinage. In a previous article in P-W, it was established that the last 1795 varieties, 49,000 in all, were delivered in March, 1796. These included several pieces struck over cut-down large cents. The 5,090 half cents came from a totally separate batch of copper which included no spoiled large cents. Presumably, if any were made, they were included along with the clippings which were later sold by the Mint. The fact that the 5,090 half cents were produced from a separate batch of copper and that no cut-down large cents were used, it is highly unlikely that any 1795-dated coins would have been included.

The last point of discussion is to note the similarity of the 1795 No Pole half cent, which was the last variety struck of that mintage year, to the 1796 No Pole. Because of this similarity, the two dies have been linked together which would point towards an emission sequence for 1796, placing the No Pole variety first. But it should be pointed out that even though the No Pole 1796 die may have been made using the 1795 No Pole as a model, there is no indication that dies were used in their order of manufacture. In fact, there are many cases to prove that this was not so.

Therefore, we are left with two possible conclusions. One is that the total mintage for the 1796 half cents was 1,390, that these coins were delivered in October of 1796, that the 5,090 were indeed part of the 1795-dated coinage, and that we cannot guess as to an emission sequence. The other alternative is that the total mintage of the 1796 half cent was 6,480, that there were two separate deliveries of 5,090 and 1,390 coins each, that the deliveries consisted of With Pole and No Pole varieties respectively and in that order, and that an implied emission sequence based on these deliveries exists which can be thinly supported by actual die-state evidence. Until further evidence is found, we are left with these two possibilities. Perhaps someday, the mystery of the 1796 half cents can be solved, once and for all.

(Editor's note: In submitting the above article, Ron Guth noted that he had had the article copyrighted in 1982 and is reprinted here with his permission. He also noted that he had presented the paper to the EAC regional meeting held in Florida in conjunction with the F.U.N. convention on January 5, 1983.)

SOURCES

- Roger S. Cohen, Jr., AMERICAN HALF CENTS:THE "LITTLE HALF SISTERS", Bethesda, MD, 1971.
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- Edouard Frossard, MONOGRAPH OF UNITED STATES CENTS and HALF CENTS, Sanford J. Durst Numismatic Publications, New York, NY, 1977, originally published by the author in 1879 in Irvington, NY.
- William H. Sheldon, M.D., PENNY WHIMSY, Harper & Row, New York, NY, 1958.
- THE CENT BOOK, National Archives, Record Group 104.

EAC REGIONAL DIVISIONS AND OFFICERS

Do you know what region of EAC you live in? Several years have passed since P-W last published a listing or map of the divisional areas. These regions and the respective officers for each region are listed here for your information.

Every EAC member is welcome to attend any EAC regional or national gathering.

Region #1 - New England. Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, and Connecticut.

Chmn: Carven Goodridge, 19 Bristol Road, Bristol, Conn. 06010

Sec'y: John K. Attacks, 52 Lexington Road, W. Hartford, Conn. 06119

Region #2 - NY-NJ. New York, New Jersey, Alaska, Hawaii, and Canada.

Chmn: Chuck Heck, 1623 Washington Avenue, Schemia, NY 11716

Sec'y: Frank H. Stillinger, 216 Noe Avenue, Chatham, NJ 07928

Region #3 - Mid-Atlantic. Pennsylvania, Maryland, Delaware, Virginia, West Virginia, Washington, D.C., North Carolina.

Chmn: Joe Kane, P.O. Box 599, McLean, Virginia 22101

Sec'y: Mike Packard, 4905 Village Drive, Fairfax, Virginia 22030

Region #4 - Southeast. Florida, Georgia, Alabama, Mississippi, South Carolina, Tennessee.

Chmn: Rod Stearns, DDS, Lilburn Square, 5378 Lawrenceville Highway, Lilburn, Georgia 30247

Sec'y: Tom Wolf, 420 N.E. Seventh Avenue, Hialeah, Florida 33010

Region #5 - North Central. Ohio, Michigan, Wisconsin, Minnesota, Indiana, Illinois, North and South Dakota, Nebraska, Kentucky, Iowa.

Chmn: Don Valenziano, Jr., 2837 N. 74th Court, Elmwood Park, IL 60635

Sec'y: Phil Horner, 159 Leonard Drive, Blanchester, OH 45107

Region #6 - South Central. Kansas, Arkansas, Louisiana, Missouri, Nevada, New Mexico, Arizona, Oklahoma, Colorado, Texas.

Chmn: Stu Hodge, 2106 Bowie Drive, Carrollton, Texas 75006

Sec'y: E. D. Jasper, 7756 LaCabeza Drive, Dallas, Texas 75248

Region #7 - West. California, Washington, Oregon, Montana, Wyoming, Utah, Idaho.

Chmn: Dane B. Nielsen, DDS, 5700 Ralston St., Suite 303, Ventura, CA 93003

Sec'y: Phil Ralls, 3211 Oakhurst, Los Angeles, CA 90034

* * * * *

INFORMATION WANTED

I would like to hear from any and all persons interested in the early U.S. Mint history as it relates to copper coinage in particular. If you have documents or any material pertaining to the first U.S. Mint and/or the several years preceding its inception, please contact me. All correspondence will be cheerfully, gratefully, and immediately answered (well, as soon as possible).

RON GUTH 3504 First Avenue Evansville, IN 47710 (812) 464-5459

P.S. If you are a half cent collector, either sell them to me or buy some from my free monthly price list!

* * * * *

EXONUMIA SYMBOLISM & CLASSIFICATION

by L. B. Fauver

- # Provides a wealth of new information on the many key symbols and legends which appear on American exonumia of the Hard Times, Compromise, and Civil War periods, as well as on Kettle Pieces.
- # Introduces a comprehensive system of classification of exonumia encompassing store cards, medium of exchange issues, counters, and political pieces -- including presidential campaign issues.
- # Examines political exonumia as historical documents worthy of study not only by serious collectors, but also by historians.
- # Is lavishly illustrated with over 850 individual, interspersed, high resolution photographs. Approximately 30% are devoted to Kettle Pieces, 20% to Hard Times Tokens, 25% to Compromise Pieces, and 25% to Civil War Tokens.
- # Describes in detail within their historical context over 350 different varieties of tokens struck by the Kettle die sinking firm of Birmingham, England. These pieces include the A. W. Hardie, W. H. Schoonmaker, Tredwell Kissam, C & I D Wolfe, and Wolfe Spies & Clark cards of New York City, and the Horace Porter card of Boston; DeWitt AJACK 1824 - 1 and 2; and the many varieties of popular counters dated 1803 which closely resemble U.S. quarter eagle and half eagle gold coins.
- # Includes a rarity estimate for each variety of Kettle Piece in the text, and an up-to-date retail price guide to Kettle Pieces as an insert.
- # Contains 368 pages of coated, low gloss, durable paper; is stitch bound with hard cover; and includes a comprehensive index.
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UNCERTAINTIES IN GRADING 'UNCIRCULATED' EARLY COPPER TOKENS
Part 2: Results of Grading Exercise and General Analysis

David M. Gale

In the November issue of P-W, I presented a grading exercise on seven different early U.S. merchant tokens; and asked EACers to grade separately the close-up photographs of various parts of the obverses and reverses pictured, then forward me their results. First of all, let me thank the handful of brave souls who were kind enough to respond. Here is a summary of the results:

<u>Token Pictured</u>	<u>Range</u>	<u>Mean</u>	<u>L.H.'s Grades and Comments</u>
1/2	63-55/ 65-55	60/60	63/55; definitely UNC - lettering has squared edges associated with proofs or early strikes
3/4	65-55/ 65-50	60/59	60/60; UNC for wear, but either soft strike or dies not cut sharp
5/6	63-30/ 63-20	51/50	30/20; usually comes proof-like; considerable wear or corrosion
7/8	65-40/ 65-20	55/50	40/20; some wear on hair (obv.) and lettering (rev.)
9/10	65-60/ 65-50	60/60	65/65; nice sharp striking
11/12	60-50/ 60-50	56/56	60/60; nicest of these I've ever seen
13/14	60-30/ 63/40	50/55	30/40; nice piece - normally does not come fully struck. Ribs on umbrella look sharp.

In the above table, under 'Token Pictured', the odd numbers represent the obverses, while the even numbers represent the reverses of the tokens. The range of grades, as submitted for each by those who responded, is listed under 'Range'. 'Mean' represents the average grade for Obverse/Reverse. In the far right column are the grades and comments submitted by one of the responders, Les Heilbronner - I found his grading and comments to be particularly impressive. In fact, Les' detailed analysis made my whole project worthwhile for me. Unfortunately, Les tells me that he collects HHT's and CWT's and not the 1845-1860 series.

Actually, I would have preferred to use for the grading exercise a series more familiar to EACers (e.g. Hard Times tokens), but I didn't have enough examples in the AU-BU range of any other series to use for such a purpose. In trying to tackle the grading of any new series, I find it useful to look at the quality of the tokens or coins pictured in the appropriate standard text (for the tokens under consideration here, it was Rulau's U.S. MERCHANT TOKENS 1845-1860).

If the strike in the picture is sharp and proof-like, you can usually bet that there are more such pieces just like that still around; if not, probably not.

In writing up the results of this exercise, because of the time limitations for publication, I did not wait for all the replies to reach me even though others had been promised. If any new data substantially should affect the results, I will publish an addendum in a future issue of P-W.

Let me begin the general discussion by quoting Dr. Sheldon, who wrote in PENNY WHIMSY (p. 36), as follows:

"There remains a wide gap to account for between the EF40 and the MS70. In practice, much of the slack is taken up by various modifications, qualifications, stretchings, and constrictions of the term 'uncirculated'. This is an unfortunate word in numismatic description, because it does not refer to condition, but describes behavior, or what the coin has (not) done. To state that a coin has not circulated tells nothing in particular about its condition, and this is doubtless one reason for the confusion arising from use of the term."

Of course, Dr. Sheldon was referring to early date U.S. large cents; but if we accept this view for tokens as well, we must first define a state of condition for each grade or a benchmark we would like to use in order to grade in the 'uncirculated' range. Therefore, the process of grading becomes an assessment of the current preservation of the piece as viewed under a specified set of conditions and then compared to some mutually agreed-upon standards. The ANA has set such grading standards for coins, but no standards have yet been set for tokens. I'll have more to say about the ANA standards as they pertain to coins, but already we have hit upon an obvious difficulty in the grading of tokens: there are no official grading standards for them. Therefore, when we attempt to grade tokens, we must pretend that the same standards which were set for coins would apply also for tokens.

Another major difference between early copper coins and tokens has to do with the quality control in their minting. To be sure, in the days of the minting of early date large cents, quality control at the Mint was atrocious. But things did improve, and later series tended to be more and more uniform.

However, this has not been the case of tokens. The quality of private minting varied widely throughout the 19th century. Some tokens were actually made with greater care than coins; but just because a token was produced in the late 1850's, you can't assume that it will be reasonably well-struck or that the quality remained constant throughout its production. Indeed, according to Paul Cunningham, "some absolutely pristine, finest-known red UNC Civil War tokens . . . were graded VG . . ." based on apparent wear, even during the Civil War. (Cunningham is a major token dealer who kindly responded to this quiz.) The uncertainty about quality control, then, becomes another difficulty in grading early tokens.

Now I would like to focus on the range of AU vs MS. The ANA grading standards define an "uncirculated" coin as one which "has never seen circulation". As suggested by the Sheldon quotation, this statement is virtually useless for the early coppers. However, the definition exists because there are cases where we can be certain, through documentation, that a coin literally has never been

circulated. If we were collecting Franklin halves, for example, documentation of "non-circulation" would be relatively easy since the U.S. Mint has issued "mint sets" in each of the years 1948-1963.

The official ANA standard goes on to say that "such a piece has no wear of any kind". Now the issue of AU vs MS shifts to a determination of "wear". At this point, I'd like to digress in order to emphasize some major uncertainties in the grading of early coppers.

When I was a schoolboy back in Chicago, I was fortunate enough to get a job one summer as a dishwasher in a local chemical laboratory. The lab specialized in the analysis of scrap metals; and while it did the traditional "wet" chemical analysis, its "big gun", so to speak, was the analysis of metals by emission spectroscopy. Without getting unnecessarily technical, the analysis involved fastening the metal to be analyzed in a graphite sample holder and "sparking" it with a high-voltage electrical current. As the metal glowed, it gave off vapors which were photographed. In such a case, each metal gives off a characteristic vapor which leads to a specific line pattern or "spectrum". The thickness of the lines in the spectrum is proportional to the amount of the metal present.

One day when the boss was away, the chemists in the lab decided to impress me with the sensitivity of this instrument. They asked me to wash and dry my hands carefully, then touch the graphite sample holder at which time there was no sample present. Then they sparked it in order to get a control or background pattern; and, of course, no metal was indicated. Next, they asked me to touch a shiny copper penny and then touch the graphite sample holder again. They repeated the sparking procedure; and, lo and behold, when the photographic plate was developed, it revealed a weak but distinct pattern for copper. Just by my merely touching a penny, my contact with the coin was sufficient to remove atoms of copper! If you think about it, a major cause of wear in pennies is the "touching" which they get during circulation.

There are two morals to my story. In the first place, in strict scientific terms, any early copper coin which has been touched is "worn". Of course the ANA guidelines allow for loss of luster in the MS60 grade, and one way to lose luster is for it to be rubbed off. It is evidently all right for a little of the copper surface to be lost before "wear" occurs. But how much is a little? Or, if we try to follow the ANA guidelines, we might lament: where-oh-where does the wear begin? The bottom line in all of this is that there is an uncertainty in the ANA grading guidelines. I do not mean to suggest that we can't have an opinion as to where luster ends and wear begins, but only that these guidelines don't guide us completely.

The second moral: touching is a two-way street. When I touched the penny and removed atoms of copper, the penny likewise touched me and removed atoms and molecules from my finger. These finger-borne substances include salt, and salt catalyzes the corrosion of copper (for details, see "Patinas I Have Known" in P-W for September 15, 1982). A very significant fact is that the very places that early coppers were likely to have been touched are the same places which were likely to wear first - i.e. the high points of devices and the open flat spots of the fields. It is a perverse quirk of nature that salt and other finger-born deposits will change locally the pristine character of the piece's surface, in the very spots needed to judge wear vs no-wear. Patina formation can (1) hide wear or (2) it can

make unworn places appear worn by changing the texture and/or color of the piece's surface. The net result of the chemical reactivity of copper is confusion and uncertainty in grading, especially in the AU vs MS range.

Let's summarize the situation concerning the grading of early copper coins and tokens. The following uncertainties (AU vs MS) have been noted:

- (1) No grading standards exist for tokens, and the official ANA standards are vague for coins;
- (2) Possible quality control problems exist for both tokens and early coins;
- (3) Localized patina formation complicates the detection of true wear for both coins and tokens.

This ends the technical portion of my discussion, but I would like to add a few comments. Grading is a complex and fascinating subject. If you agree that the uncertainties which I have pointed out do exist, then you will probably feel a natural desire to want to eliminate as many of them as possible. This is fine, but my personal philosophy is never to let grading issues get in the way of enjoying my hobby.

Progress toward efficient transfer of grading information has been made with the introduction of the Sheldon grading system. While I prefer to deal with token dealers who understand and use the system, I have made many nice acquisitions from dealers who don't - e.g. all of the tokens pictured in the November issue of P-W. If you decide to collect tokens, you will find, as I did, that there are aspects of the hobby which naturally de-emphasize grading, e.g. research into the backgrounds of token issuers and the dating of their tokens.

* * * * *

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* * * * *

Political speeches would be a lot shorter if the candidates would just list their accomplishments.
.....THE RAT FINK.

LOOKING AT LARGE CENT ERRORS - Part 7

John S. Ashby, Jr.

In my last article I discussed two off-center large cent errors in my collection, and this 1847 is a good follow-up piece. The color is a beautiful light chocolate and there are no blemishes on the planchet. The coin is at least 40 per cent off-center towards 12 o'clock, and it has nice detail. Oddly enough, I don't have too many 1840 or 1850 large cent errors. This is one of my finest examples.



Note on the accompanying photo where the planchet rim and the strike are separated at 10 o'clock and 3 o'clock on the obverse, and the same separation shows clearly on the reverse. This is the only error coin in my collection which I purchased at an error show. I acquired it at the CONE show in Indianapolis in November, 1978.

Incidentally, CONE and the other major error club, NECA, are in the process of attempting to merge. You can keep abreast of this development in your weekly issues of COIN WORLD or NUMISMATIC NEWS. A strong national club is essential to the continued strength of any aspect of our coin collecting hobby. A prize example of this need is our own EAC club and what it has done for our early American copper coins.

The second example of a large cent error is a unique double-struck 1835.



You can see from the photos that the second strike is much stronger and is rotated 45 per cent to the right. Parts of the bust and curl show above the weaker first date. The second date is stronger and the bust is complete. On the reverse, we have a third different brockage strike showing two indented stars and the edge of the coin extending approximately from 6 to 9 o'clock. This coin was found in a low grade bulk lot of some 500 large cents, and you can imagine my surprise when I found it.

John Wright is in the process of photographing some more of my error coins, so I won't mention what we'll cover in the next issue of P-W until I see the results. It's enough to say that the group covers some extremely interesting errors in all three categories of double strikes, off-centers, and miscellaneous.

Please keep in mind that I'm always looking for interesting error coins. If you have any for sale or if you know of any one who has an error coin for sale, please let me know.

* * * * *

EAC '83 - AN IMPORTANT ANNOUNCEMENT

Because of scheduling difficulties with the hotel, it has been necessary to delay our 1983 National Convention by one week. The official (and final!) date is Friday, May 6, through Sunday, May 8, 1983. The site is unchanged - the Sheraton LaGuardia, located in East Elmhurst, Long Island, N.Y.

Despite the change in timing, plans for EAC '83 are proceeding as expected. Several suggestions have been received already for the Educational Forum on Friday night, May 6; and substantial dealer interest has been expressed in what will doubtless be an active bourse providing a wide range of Colonials, half cents, large cents, and Hard Times tokens. The November issue of P-W contained the first call for coin sale consignments, and early indications suggest that they will create a memorable event. That same issue of P-W also carried an intriguing notice that a 1794 Large Cent Whist Match will transpire during the convention, and that event will surely generate even more excitement!

Comments, suggestions, and offers to assist in the activities of this singular three-day event should be directed to:

Chuck Heck (bourse, general operations)
1623 Washington Avenue
Bohemia, New York 11716
(516) 589-6007

Frank H. Stillinger (forum, exhibits)
216 Noe Avenue
Chatham, New Jersey 07928
(201) 377-6992

Hotel reservation cards have been included with this issue of P-W, assuming that Chuck Heck can get a second shipment of the cards with the corrected date to Florida on time to be mailed out with your copy of P-W. Please make your reservation early!

* * * * *

As a public service, PENNY-WISE is happy to announce:

AN IMPORTANT OFFERING FOR EAC MEMBERS

EAC member Ron Guth has recently expressed an interest in offering to the members of EAC, especially the newer members, a complete, bound set of all the back issues of PENNY-WISE. Copies of these issues, which have brought as much as \$150. for unbound Xeroxed sets, are being tentatively offered as follows:

Each set will consist of every issue of P-W from its beginning in 1967 to the last issue of 1982. Each set will consist of four separate, bound volumes. Please note that there will be 4,000 numbered pages - at the going rate of 10 cents per page for Xerox copies, it would cost you \$400. just to duplicate (not counting your hours of labor). The binding will be a so-called 'library' binding, which is extremely durable and attractive; and the appropriate information will be gold-lettered onto the spines of each of the four books. The indexes will be bound along with each of the four books for the appropriate volumes contained therein. Those who place advance orders can also have their names printed in gold letters on each of the four books for a permanent addition to your library. Copies will be made from the original issues of P-W to insure the best reproduction not only of the text but of the photographs as well.

But.....and here's the catch. In order to reach the break-even point, Ron has to sell a minimum of 125 sets. Therefore, at this point he is interested only in determining if there is sufficient interest in the project to proceed. If you believe that P-W is one of the most important numismatic journals available today and if you believe that a complete set of back issues is an important supplement to your Sheldon, Newcomb, Cohen, and the rest of your reference library, contact Ron as soon as possible, in writing, to let him know of your interest.

THE PROPOSED COST\$125. per four-volume bound set!

Write to Ron Guth at 3504 First Avenue, Evansville, IN 47710, but please do not send any money (yet!).

THIS WILL BE THE ONLY OFFERING IN PENNY-WISE, SO WRITE TO RON TODAY!!!!!!!!!!!!

* * * * *

BILL NOYES SAYS HIS TWO CENTS WORTH!

I surrender! Enough people in EAC have sent in or shown me over-graded copper coins to convince me that EAC really does need a grading book of its own! ANACS is a total disaster and will never come up to our standards because 'commercial' grading is where the money differential can be worked to a dealer's advantage.

I will attempt to make a small scale presentation at EAC '83 and follow it up at ANA '83. I will try and set it up for maximum input by all in attendance. In the meantime, let me know your thoughts:

- (1) Do we need such a grading book?
- (2) Am I the one to do it?

I promise that this will not be another revision.....I will do it quickly or not at all. Also, such a project will in no way interfere with my handling of the EAC Coin Sale this or any other year.

* * * * *

HERBIE DOES IT AGAIN!!!

Just before Christmas, your Editor received a telephone call from Herb Silberman. Herb reported that he recently had discovered an 1804 Cohen-2 half cent, an R7 variety. The coin grades Fine, thus making it either the first or second finest known of that rare variety. The piece has been seen and confirmed by Roger Cohen who reportedly was quite impressed with Herb's discovery.

* * * * *

PROOF 1837 N-9 DISCOVERED

Robinson S. Brown, Jr.

Before the 1982 EAC Convention in Ft. Mitchell, Kentucky, across the river from Cincinnati, John Wright came by Louisville to visit his mother-in-law. He examined my middle dates large cents very carefully. Amongst other things, he examined my 1837 Proof bought from Stack's as a N-10. The piece was lot 100 in Stack's auction of April 11, 1978.

The coin turned out to be N-9 and, I suppose, unique. This discovery was announced at the convention, but I believe that it failed to be written up in PENNY-WISE.

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COIN FROM ALVORD SALE SURFACES

Don Valenziano, Jr.

During the Half Cent Happening this past fall, Ron Guth photographed my half cent collection for his reference files. He recently informed me that my 1804 C-4 in VG10 matches the Alvord sale lot 114. In 1924, this coin brought the princely sum of \$7.75.

I obtained this piece in November, 1980 from fellow EACer and coin dealer, Stephen Fischer. I am happy to report that S. H. Chapman, Steve, and I all graded the coin VG.

* * * * *

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* * * * *

AN ELEVEN CENT PENNY IS FOUND!

Herb Silberman recently gifted your Editor with an 11-cent penny for my odd-ball collection. Yes, you're reading it correctly - the coin is as phony as a three-dollar bill, but it exists!

The obverse is a normal 1806 S-270 large cent in Fair2. The reverse has been shaved off, however, and centered on the planchet is the reverse of a dime dating from the 1840-1853 period. The lettering on the dime reverse is in brockage (i.e. incuse), since the maker must have laid the dime on top of the shaved-off planchet and transferred the impression by pounding on the dime.

Since the coin is obviously a large cent and it has a 10-cent reverse, the sum total is an 11-cent penny - just another example of how people abused their coins in the early days!

* * * * *

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NOVA CONSTELLATIO AND THE AMERICAN FLAG

Recently received from EACer George F. Cahill was a copy of a paper presented by Charles L. Sewall, President of Robert Morris College, before the 16th annual meeting of the North American Vexillological Association on October 9, 1982 at Pittsburgh, Pennsylvania. The paper pointed out a relationship which exists between our first American flag and the Nova Constellatio coppers. Frances Hopkinson, a Philadelphia lawyer and one of the signers of the Declaration of Independence, is credited with contributing much of the designs for both items.

Sewall's presentation and related information, printed on both sides of an 8½x11 page, is being distributed by the National Flag Foundation, of which EACer George Cahill is president. You may obtain a copy for \$1. by writing to the National Flag Foundation, Flag Plaza, Pittsburgh, Pa. 15219. Ask for "The First Official U.S. Coins: The Flag Connection", published in the 3rd special edition of the Flag Plaza Standard.

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AN EACer's RESPONSE

Before any one comes down too hard on the fellow EAC member who supposedly 'boasted far and wide' about cherrypicking a rare variety from a dealer, let us look at the other side of the coin, so to speak.

Assuming that this member did brag to someone about his finding an important variety, a few other possibilities should be considered:

Unlike our member dealers, maybe this particular dealer had neither the interest nor intelligence to study and attribute large cents, but concerned himself only in making a big profit on each and every transaction. Maybe this dealer displayed the same over-graded/over-priced large cents for years without generating any personal interest in them whatsoever. Then, just suppose that this dealer had this particular coin for sale at a modest profit for himself; but, when he sold it finally, the buyer admitted to him that the piece was an important find, thus upsetting the dealer for not having tripled his price. Fortunately, such dealers are few and far between.

Then, again, maybe it's really a case of a dealer bad-mouthing someone who happened to be more knowledgeable than the dealer was, and the dealer suffered from a bad taste in his mouth after drinking from the cup of sour grapes. Indeed, the dealer overlooked the most important fact of all, i.e. which side of the table he was on.

This incident appears to be nothing more than one small isolated instance, and it should be dismissed as such.

(Editor's note: The member who submitted the above item wrote as follows: 'Please include the enclosed item in the next issue of P-W. Since the item includes the thoughts of more than one member in this area, I prefer that it be signed "An EACer" with no names attached.' So be it.)

* * * * *

AND ROGER S. COHEN RESPONDS TO 'SYPE SAYS'
(from November P-W):

"The situation in which a dealer feels 'ripped off' by a cherrypicking EAC member is nothing new. It is sort of a reaction by the dealer to being upstaged at his own game. Various books describing the early copper varieties have been available for over a century; and the 'wronged' dealer has had just as many opportunities to consult them as did the cherrypicker, except that the dealer did not follow through while the collector did. If a dealer refuses to deal with anyone who is carrying a reference book, that is his prerogative. On the other hand, as I mentioned in the 2nd edition of my book, a collector should not deal with a dealer who objects to his use of a book. It has been my experience that this kind of stand-off usually does not last - the dealer recognizes that 'book carriers' are potential customers and he prepares for them before the show by doing his homework.

Likewise, I think it is time to quit taking pot shots at the ANACS. This is an easy thing to do and it accomplishes nothing. I think that Sype, instead of criticizing, should volunteer his services for a week, so that he can see what goes on on the other side. The ANACS performs a thankless but very necessary task.

Finally, Sype's comments about the recent Stack's sale points up the situation where an EAC member can upstage the purveyor of coins who is, by his own choice, uninformed. I refuse to give details; but Stack's has been one of my best choices for cherrypicking half cents over the years, due mainly to Stack's insistence on using the Gilbert book for its attributions.

* * * * *

SURVEY OF MASSACHUSETTS HALF CENTS

I would like to update Hillyer Ryder's rarity scale for the Massachusetts half cents. Currently, I am surveying auction catalogues, but I need to know of pieces in private collections. If you have any such pieces in your collection, it would be most helpful if you would send me a list by variety. Also, please include the grade for each and pedigree when possible.

The confidentiality of this information will be strictly maintained. Results of the survey will be published in PENNY-WISE.

Thank you for your help and cooperation.

Don Valenziano, Jr.
2837 N. 74th Court, Apt. 3
Elmwood Park, IL 60635

* * * * *

GREETINGS FROM THE GREAT PACIFIC NORTHWEST!

J. Richard Parker

This is my first letter to PENNY-WISE, and it is written after the completion of my first year in EAC. This first year has been very rewarding and much information has been gained. However, collecting early coppers out here in the state of Washington is not the easiest, as there are not too many to be found. Mail order helps much in this regard. I have managed to find certain interesting pieces though, including a nice 1795 S-75 in G4 and a 1796 S-94 in VF8. I've also managed to complete a large cent date set from 1793 through 1857.

The main point which I would like to make is that it would be wise for EAC to work out a more formal early copper grading system. The ANA grading system is fine as far as it goes, but it often comes up short especially in the areas of variations in die varieties, patinas, granulations, etc. I personally would like to see our own grading book. A distant second choice would be to have our own grading service. My own experience shows me that there is some variation in how EACers grade and much variation in how the average coin dealer grades early coppers. Our own EAC system would help minimize these variables.

Otherwise, keep up the good work. PENNY-WISE is great!

* * * * *

A LETTER FROM THE EAC PRESIDENT, JEFF OLIPHANT
TO THE MEMBERSHIP

As the new year, 1983, is just beginning, I thought that this would be a time to provide the membership with an update as to the status of the Early American Coppers, Inc. and its various projects of interest.

EAC's membership is continuing to grow! As of last month, our membership stood at 1,172 members located in 49 states, the District of Columbia, and abroad. The 1982 EAC Convention was most successful, and more regional meetings were held in 1982 than ever before and all were generally well attended. The EAC medallions were produced and distributed early in 1982 - they were well received and the club added a tidy sum to its treasury. As of the year's end in 1982, we expect a healthy increase in our overall surplus funds. This increase is attributable to our growing membership and to the continuing hard work, on a volunteer basis, of all of EAC's officers and interested members. Some of our surplus funds will be used in 1983, as explained below.

PENNY-WISE, under the guidance of Dr. Warren A. Lapp, completed in 1982 its 16th year as our official publication. It enjoys the undisputed position as one of the foremost numismatic journals in the nation. All the material appearing in PENNY-WISE is written by interested members, and the topics cover the entire realm of early American copper coinage. No author is compensated for his time or effort. Articles by and for the novice as well as the advanced collector are encouraged.

Bearing in mind our improved financial condition, the club reduced its 1983 membership dues for early renewals to \$10, and to \$12. for new members and late renewals. Most members took advantage of the early renewal reduction. However, there were 30 per cent of the membership who did not, and this resulted in additional cost and effort to the club.

Plans for the 1983 EAC Convention, to be held in New York City, are moving along smoothly. From all indications, this annual event will continue the tradition of surpassing all prior conventions of EAC. Please note that the date has been changed to the weekend of May 6-8, 1983. Mark your calendar accordingly and make it a point to attend. Details of the planned activities will be found in this and the March issues of PENNY-WISE.

Based on past experience, there will be an increasing number of regional EAC meetings in 1983. Earlier, in 1982, several questions arose as to how such meetings are organized. Although the meetings are typically planned by our regional officers, any member may coordinate a meeting. The meeting need not be formal nor have a planned agenda, although the latter is suggested. Such meetings should emphasize the educational aspects of the hobby - there should not be a bourse or other commercial activity. To set up a meeting, simply contact other EAC members in your area, either by telephone, mail, or through the pages of P-W. You do not need to contact your regional chairman first, although it might be a good idea to do so - that way you can ascertain if there are any other events planned for the same time or if there is a particularly important coin show in the same time frame (e.g. ANA, NASC, GENA, CSNS convention, etc.). Our membership roster is restricted (nor reasons of personal privacy), so you should contact your regional officers if you would like any assistance in

preparing a special mailing. Remember, though, that you should send an announcement of the meeting to PENNY-WISE in advance of the meeting date, and this should be followed up by a write-up of the meeting's activities afterwards.

EAC will be publishing and distributing to the membership at no charge in the early part of 1983 an informative booklet entitled "An Introduction to the World of Early American Copper Coinage". Earlier this week, I reviewed the revised draft, and I believe that the final product will be invaluable to all members, from beginners to advanced collectors.

I am pleased to report that both John Ashby and Jack Collins are feeling better and are well on the road to recovery. John is again actively involved in running 'Ashby's Best Coppers', and Jack has resumed his work in finalizing Walter Breen's forthcoming ENCYCLOPEDIA OF UNITED STATES HALF CENTS. Jack's collection of late date large cents will be sold by Bowers & Ruddy Galleries in late January. A special mailing concerning the sale has been sent to all EAC members.

Overall, Early American Coppers had an outstanding 1982; and, from all indications, it looks as though 1983 will be even better. If you should have any comments or suggestions concerning any of our activities, please feel free to contact me. On behalf of the club, I wish to extend our best wishes to all for a peaceful and enjoyable New Year!

Cordially,

Jeffrey Oliphant
President, EAC

Beverly Hills, California
December 30, 1982

* * * * *

EAC COIN SALE '83 - FINAL CALL FOR CONSIGNMENTS

The EAC Convention coin sale still needs choice, scarce, rare copper for its sale to be held in New York on May 7, 1983. Although the official deadline is March 1, please send your consignments as soon as possible.

Our sales are always spirited affairs and good coppers command very strong prices.

Commission Schedule:

Commission: 8 per cent of price realized; minimum of \$3. per lot.

Unsold lots: 4 per cent of reserved price; minimum of \$2. and maximum of \$200. per lot.

At the present time, we have about 200 lots consigned to the sale, so do not send 'junk' lots, i.e. Sheldon cents (common AG-G), 1816-39 (common VG-F), or late dates (less than XF).

Contact: Noyes - EAC '83
Box 428
Monument Beach, Mass. 02553
Telephone: (617) 759-4452 Call only between noon and 10 P.M.

* * * * *

TRAY WAY STAYS SPRAY - - - SAY OKAY TODAY - - -
MAY ALLAY STRAY PLAY

John G. Fettingner

The records indicate that there are over 960 large cent varieties. Although your present collecting goals may seem somewhat modest when compared to this total, prolonged exposure to Sheldon and Newcomb frequently leads to the desire to acquire more and more varieties. At this point not even a cold shower can relieve the insatiable craving for large cents. To liberate yourself from this addiction, you must immediately terminate contact with every one concerned with early copper and rid yourself (please note my address below) of all coins now in your possession (the cold turkey method). Seeking spiritual guidance may be helpful, but beware --- your clergyman may also be a large cent junkie!

Lacking the will-power to kick my all-consuming collecting habit, I have recently made myself a set of storage trays which have the capacity to hold only early and middle date large cent varieties (the containment method?). Hopefully, this may offer some measure of protection from my weakness.

These trays are $14 \times 7\frac{1}{2} \times \frac{1}{4}$ inches and may be stacked in a safety deposit box for convenient storage. Each tray has 50 compartments, each being $1\frac{5}{32} \times 1\frac{5}{32} \times 1\frac{1}{8}$ inches, formed by the intersection of $5/32 \times 1/8$ inch separator strips. The compartment-size limits any coin movement which might cause abrasion and the separator strips provide sufficient space on which to mount Sheldon/Newcomb numbers and rarity information. The separator strips are slightly lower than the tray's outside border, forming a $1\frac{1}{2} \times 6\frac{3}{4} \times 1/16$ inch recessed area over all 50 compartments. A $1\frac{1}{2} \times 6\frac{3}{4}$ inch sheet of 0.010 clear acetate film covers this area as a protection barrier against saliva spray and to discourage unauthorized coin removal. (It really works!) The trays are made from black walnut and are lined with green felt which sets off my coins in striking contrast. Despite the cost of materials (about three EF40 middle date large cents) and five weeks of workshop labor, I am delighted with the class which these trays bring to my collection. Even the VG's look nice!

The advantages offered by trays were brought to my attention by EACer Fred Clymer who has used them with great success for many years. The manner in which the coins are dramatically displayed and readily accessible is unequalled by either flips or albums. Any coin problem which may have resulted from improper handling is easy to spot; and judgments of grade, color, strike, etc. can be determined more uniformly when your collection is viewed en masse. If you collect specimens of progressive die breaks, it is possible to observe at a glance the advancing stages of die deterioration. Comparison of varieties or between different years is also greatly facilitated. As you can see, even limited experience with trays has made me a strong booster of this storage method; but, likewise, every one who has seen them has become equally enthusiastic. It appears that the major factors inhibiting widespread use of trays are construction difficulty and/or cost.

Fred and I have been giving this matter considerable thought and we feel that a sturdy, hard finish, plastic tray with the same design features described previously should be possible at a cost-per-coin level similar to present albums. These trays would be injection-molded rather than vacuum-formed such as the present flimsy velour-coated type. However, to achieve such an objective, a mold must be constructed and a sufficient quantity must be produced to keep the

costs low. It would also be necessary to ship these trays in minimum units of 5 or 6 to reduce packaging and mailing costs. Would this be something of interest to you?

If it is, please advise accordingly and let us have any suggestions which you feel might further insure the success of this project. We must receive a strong response to this inquiry in order to proceed. It would also be helpful if you would indicate the number of trays which you might use. THIS IS NOT A SOLICITATION FOR TRAY ORDERS! Please address your reply to John G. Fettingner, 15 Dellwood Road, Norwich, CT 06360.

P.S. If you do not reply and this project ends here ---no problem!! If I had a few more trays, determination to limit my collection might falter and encourage me to do something very, very foolish.

* * * * *

NEW CANDIDATES FOR EAC MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of P-W. Provided that no adverse comments on any particular individual are received by the membership committee before the March issue of P-W, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burruss, 9743 Leacrest, Cincinnati, Ohio, 45215.

		Member Number
Kugler, Kenny	Rosedale, New York	1783
Burton, Jeff	Fairbanks, Alaska	1784
Hays, Mark E.	Wichita, Kansas	1785
Quinlan, Mark	San Diego, California	1786
Nash, Jim, M.D.	Springfield, Missouri	1787
Sommers, K. L.	Washington, Indiana	1788
Bibbins, Frealon	San Francisco, California	1789
Carr, James T.	Pelham, New Hampshire	1790
Carr, David G.	Pelham, New Hampshire	1791
Mastrion, Joseph	Brooklyn, New York	1792
Tumolo, Daniel J.	Morton, Pennsylvania	1793
Bond, Jesse M.	Hinesville, Georgia	1794
Shideler, Thomas E.	Denver, Colorado	1795
Oneske, Dana C.	Rochester, New York	1796
Parrett, Brent	Lititz, Pennsylvania	1797
Duda, Jay A.	Minneapolis, Minnesota	1798
Bryant, Bob	Houston, Texas	1799
Foss, Robert G.	Research Triangle Pk, N.C.	1800
Harwin, Joel S.	Santa Barbara, California	1801
Hartsock, Dan	Williamsport, Pennsylvania	1802
Rose, Rick	Medina, Ohio	1803
Ellis, Michael E.	Royal Oak, Michigan	1804
Rowe, Glenn	Warsaw, Indiana	1805
Messina, Jack	Royal Oak, Michigan	1806
Logan, Wilbur	Poughkeepsie, New York	1807
Fuller, Kenneth	New Hartford, New York	1808
Roecker, James	Baker, Oregon	1809
Jarnagin, John D.	Corinth, Mississippi	1810
Dalton, Brady	Ventura, California	1811
Ringo, Mike	Albany, New York	1812
Reinstate		
Cuddy, Harold W.	New Haven, Connecticut	130
Merta, David S.	Dearborn, Michigan	622

A LONG OVERDUE REVIEW

John D. Wright, NLG

Last January, 1982, Roger Cohen delivered his eagerly awaited revision of AMERICAN HALF CENTS. This significant work screamed for a careful review, and indeed, a few were written. But I held off for the ultimate - a 'comparative review' of Roger's and Walter Breen's works on the same subject, announced for simultaneous release. Well, I'm still waiting, so let's compare AHC (2nd Edition) with the original AHC. After all, that is the only published work of comparable scope on half cents.

For us large cent nuts, the best analogy is to say that "AHC (2E) is to AHC as PENNY WHIMSY is to EARLY AMERICAN CENTS". The former was an extremely popular, informative, and readable standard reference on a restricted coinage series, filling a long-standing vacuum and enlarging the retinue of that series manyfold. The latter, of similar physical size and scope, has completely eclipsed its parent. Sheldon was not the original large cent collector, nor was Cohen the original half cent collector. Neither did the first research in his series. But both are rightfully recognized as the standard authority and popularizer of their respective series.

To an excellent first edition base, Cohen has added revised value-factors, more and better pictures, expanded die-state coverage, revised rarity ratings, a new Condition Census, and he has enlarged the section on the 'other half cents' - the proofs, re-strikes, electrotypes, and other ephemeral issues. Yes, you heard correctly. For the first time there is now a comprehensive publication covering die varieties of the proof-only half cents, including when they were struck (as dated or afterwards), by whose authority, and under what circumstances. This section has been increased tenfold from the first edition, and excellent plates of all "other half cents" have been added.

Unfortunately, relative rarity is still ignored, and the arrangement by production sequence rather than by date sequence makes a given coin (non-coin?) harder to locate in the text. Die descriptions are available for the different reverses only; but at least all obverse and reverse dies are plated, which is another first.

Grading of half cents is covered in a bit more detail than before, as the intent was to make this book a free-standing reference. The original (1971) edition referred to Sheldon's PENNY WHIMSY for this topic, while the second edition extracts from and augments the discussion from that book.

The caveat on Condition Census and rarity, "NOT ALL SPECIMENS IN EXISTENCE ARE KNOWN TO ME", is set in bold type, unmistakable by any but those few in our hobby who insist on using any published rarity-estimate - even a 50 year one - to justify their hype of a given coin.

Two new chapters are included: one on "A Short History of Half Cent Collecting" and another on "The Art of Acquiring Half Cents". Both are written in the same folksy style which made both of Sheldon's books and Cohen's first half cent book instant successes.

Cohen remains the accepted authority on half cents. This comes not from knowing more than anyone else, but from freely sharing more in a field where such information was considered as private property for too many years. After a decade of feedback and refinement, Roger's new book is a bargain at any price.

* * * * *

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- second edition -

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by ROGER S. COHEN, JR.

Certified Public Accountant

Historian

Collector of Half Cents for 35 Years

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REPORT OF REGIONAL EAC MEETING, NY-NJ SECTION

Frank H. Stillinger

Grading problems and the anxieties which they produce formed the basis for the second Fall meeting of the NY-NJ Section. The following members and guests attended the session on Saturday, November 6, 1982 at the Grand Central Coin Convention in Manhattan:

Robert Martin	Joseph Ruggerone	George Cuhaj
Doug Walcutt	Jack H. Beymer	Robert Schonwalter
Mark Ruggerone	Burnett Anderson	Allan Voss
Bill Luebke	Roger Geary	Milton B. Pfeffer
Mike Ringo	Vincent Alones	George Aloï
Harry Rescigno	Thomas Katman	Frank H. Stillinger
Sal Zambuto	Joel Geoffrey	

To provide a focus for the discussion, four large cents were passed around. Each one of the four presented a specific and frequently encountered problem. At the end of this collective inspection, the discussion leader (FHS) wrote the attribution number and a suggested net grade on a blackboard for each of the pieces:

1. 1798 S-145, smooth, medium brown, but central reverse weakened severely by die sinking, G4.
2. 1803 S-258, old script 'M' lightly scratched in front of face, G6 (downgraded from VG7).
3. 1812 S-290, obverse edge shows spot of deep corrosion and verdigris, VG7 (downgraded from F12).
4. 1834 N-1, nice color and detail, but with a few obverse and reverse pits and dents, VF20 (from EF40).

For the most part, the attendees seemed to agree with the assessment given for No.'s 1 and 4, while expressing disagreement with those for No.'s 2 and 3. The predominating opinion was that the old graffiti on the S-258, while perhaps almost as old as the coin itself, ought to have been regarded more harshly. In contrast, the majority opinion held that the edge spot on the S-290 had been treated too harshly.

Several important principles emerged from the discussion. First, it was clear that collectors have quite variable aesthetic values and this leads them to weigh coin problems quite differently and to downgrade accordingly: some collectors are hypersensitive to the presence of verdigris, others to edge bumps, still others demand surface smoothness, etc. Second, proper grading demands both a numerical grade and a verbal description as befits the multi-dimensional challenge inevitably involved. Third, substantial interest was expressed in having a photographic grading guide available that is devoted to the special features presented by the early coppers to which EAC is committed. Fourth, desire was expressed to bring "Official ANA Grading Standards" into better accord with accepted EAC practice, at least by including 'color', 'surface', and 'strike' as directly relevant characteristics.

Plans were announced to hold subsequent regional meetings at the Metropolitan N.Y. Numismatic Convention in March, and at the Garden State Numismatic Convention in June.

* * * * *

MID-ATLANTIC EAC REGIONAL MEETING

Mike Packard

The Mid-Atlantic region of EAC held an informal meeting on December 4 at the Sheraton Inn in Lanham, Maryland. The following members and guests were present:

Dave Feinberg

Terry Hess

Joe Kane

Ken Lucas

Ken Lucas, Jr.

Mike Packard

Tim Riordan

Bob Yuell

Joe Kane and Bob Yuell discussed their recent half cent whist match which they played using Denis Loring's revised whist match rules. They agreed that the new rules were somewhat more difficult to master than the old rules, but by and large they enjoyed Denis' version. Joe indicated that he lost by 6 fewer points under the new rules than he would have lost under the old. Bob again expressed his interest in creating a half cent whist ladder which would allow members with roughly equivalent half cent collections to challenge each other. Such a ladder would also be useful in updating the half cent Condition Census and in determining the relative rarity and grade availability of the 99 half cent varieties and sub-varieties.

Joe and Bob then discussed the recent half cent whist match between Roger Cohen and Jim McGutgan. Both were judges at that match, and both reported that Jim was slightly ahead at the finish. Their comments added detail to the excellent report of that match which was published in the November issue of P-W.

The discussion then turned to the upcoming EAC convention in 1983. Joe announced that the dates listed in the November P-W were one week off. The convention will take place on May 6, 7, and 8, 1983. Members were urged to get their coin sale lots to Bill Noyes as early as possible so that he can grade and catalogue the lots in a somewhat leisurely manner. When asked what activities we would like to have at the convention, one member requested that Bill Noyes give a seminar on grading half cents. Another stated that he had found the grading exhibit of large cents which was on display at the Cincinnati meeting to be most educational, and he asked that it be repeated if possible.

Members who have been awaiting the publication of Walter Breen's new half cent book were advised that Jack Collins had suffered two heart attacks and that the book is now scheduled for delivery in March, 1983. One member mentioned that he had ordered and paid for his copy of the book in December, 1981 and that he had recently asked for and received a refund of his money.

The meeting closed with a reminder that 1983 EAC dues are now due. In the course of discussion about the dues and PENNY-WISE, it was discovered that P-W arrives about 2 weeks earlier by first class mail than by third class mail. Those who can't wait for the next exciting installment were encouraged to spend the extra \$8. for first class postage. Several members also expressed an interest in a lifetime membership in EAC. Joe Kane and Mike Packard promised to look into the matter.

* * * * *

THANKSGIVING IN KANSAS CITY

Tom Reynolds

Thanksgiving weekend found my wife and me in Kansas City, Missouri for the Heart of America show. We arrived early on Friday and spent the first hour setting up our bourse display. Once it was set up, my wife, Janine, minded the store while I made a quick sweep of the bourse, looking for half cents and large cents (with very poor results).

It didn't take long before the EAC members from the area were on the scene, including Mike Demling, Dennis Coffey, Mark Hays, Mike Clark, and John Bergner (hope I didn't forget any one). The bourse dealers soon realized that early copper was in demand as one after another of us asked to see "all the half cents and large cents you have". With so much other EAC activity on the floor, I didn't expect to find anything scarce, so I resigned myself to selling a bunch of coins at my bourse table.

On Saturday morning, the bourse traffic was rather light, so I decided to investigate a box of loose large cents which I had spotted the day before. As you would expect, most were late dates in G to VG. One badly worn piece did stand out and it turned out to be a 1798. The date was quite strong - only the bottoms of the 98 were weak. The lowest curl was very bold, and it was easy to tell that it was Style 1 hair. The head was faintly outlined. ERT was all that remained of LIBERTY. The reverse of the coin was slick. Since 1798's are my first love, I bought the piece for later study.

Overall, the weekend went very well. I sold a bunch of coins, talked with many nice people, and bought a few nice coins. However, I was disappointed that I didn't find any high grade early copper.

On the following Tuesday, I took the time to attribute my new 1798. The 1 was pointed and almost touched the hair. The date was wide, and the 8 touched the drapery. Guess what? My badly worn piece was a S-156, R6-. Not only did I find a toughie, but it was one of the five 1798's which I needed to complete the 46 varieties of my 1798's. I'm now lacking the S-144, 149, 162, and 183. The S-156 has smooth surfaces, a nice color, and lots of wear. I grade it 2/1. *

* * * * *



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Write to EACer Dana Linett for an extensive and complete listing with descriptions.

* * * * *

NORTH CAROLINA NUMISMATIC ASSOCIATION HOLDS ANNUAL MEETING

EACer Bill Fivaz of Georgia was one of three speakers featured at the meeting of the North Carolina Numismatic Association held in Raleigh, N.C. from November 5 through 7, 1982. Bill presented an excellent Counterfeit Detection seminar, during which he showed numerous colored slides of authentic and counterfeit U.S. coins of various mintage series. Bill may be remembered for having advertised for sale the Swift M85B Stereoscopic Microscope in the pages of P-W during 1982, and many of his slides showed the importance of using such an instrument in detecting minute flaws on the counterfeit pieces. Bill is an enthusiastic numismatist - he is engaged in a totally unrelated vocation - but he likes to teach about coins and he has appeared in various educational forums across the country.

Another featured speaker at the NCNA meeting was Warren A. Lapp, Editor of P-W, who spoke on "The Attribution, Grading, and Care of Early American Coppers".

In attendance at the meetings was EACer John Jay Pittman, former ANA president and resident of Rocky Mount, N.C. as well as Rochester, N.Y. Also attending was EACer Charles E. Kirtley, who is best known for his purveying of Hard Times, Civil War, and love tokens.

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ANNOUNCEMENT

The next scheduled meeting of the EAC Mid-Atlantic region will be held on Sunday, February 13, 1983 at 1 P.M. during the Suburban Washington Coin Show at the Sheraton in Lanham, Maryland.

All EAC members and prospective members are welcome to attend.

* * * * *



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A monthly large cent price list, with a few half cents and Colonials. Featuring over 250 lots from 1793 Chains to 1857's.

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AN EACer's LIFE IN THE YUKON

The following is a letter from Vaughn Hodgson, a Canadian member of EAC. He wrote the letter to Bill Parks who had noted Vaughn's Yukon address when mailing out P-W, and then corresponded with him. We think that you'll find the letter to be quite informative and interesting.

"Dear Bill:- I got your letter. It was a surprise to hear from you. I will fill you in a little about myself.

I am 40 years old and single. I arrived in the Yukon on December 16, 1974, and came to Faro the next day. I was looking for work at the time. I had never been to the Yukon before and knew nothing much about this part of Canada. I did know that Faro was a new town which had begun in 1969 when a lead-zinc-silver mine and mill were developed and put into production here. Before that time, the area was nothing but wilderness. There is an Indian village about 30 miles east of Faro. The Pelly River flows by the Indian village and then past Faro on its way to join up with the Yukon River. Faro had a population of about 2,000 people on January 1, 1982, but since then the population has dwindled because the mine and mill have been shut down since June 4. At first, the shutdown was to be just 2 months; then it was lengthened to 4 months, and later was extended until spring time in 1983. I don't believe that it will re-open even at that time. This is an open pit mine.

Faro is a place in which the mining company, Cyprus Anvil Mining Corporation, owns nearly all the living accommodations. There are a few single-family dwellings; but most families live in units, housing from 2 to 6 families. The single persons employed by Cyprus Anvil Mining Corporation lived in single rooms. About 150 single individuals lived in a complex built in 1976. This complex was made up of three 3-story buildings containing individual rooms. Another 2-story building contained a cafeteria, bakery, recreation room, and a laundry room. The individual rooms were similar to hotel rooms, with a bathroom between each two rooms which was shared by both occupants. These four buildings were all joined together by enclosed corridors.

There is another place for single employees of Cyprus Anvil Mining. This is the old camp, made up of trailers all hooked together. The rooms here are smaller, and there is only one washroom which is shared by everyone. The washroom also contains the furnace, washing machines and driers, showers, toilets, and wash basins. Two sections are for women and one for men, but there are always men in the women's section and women in the men's section - either to visit friends or living there while waiting to get a family unit. I have seen employees wait for 4 or 5 months to get a family unit. The women who lived in the men's section soon get used to seeing strange men in the nude. Some of the trailers have been shut down and moved, but there is still room for about 100 employees in these sections.

At the present time, the few single employees left in Faro are being housed in apartments, as the individual units were shut down on October 15. The reason for this was that it was costing Cyprus Anvil too much to run the cafeteria. While it lasted, it was really cheap to live in the individual units. A room, meals, maid service, and laundry facilities cost only \$2.75 per day, and this was decreased by 10 per cent per year for each year of employment.

I am now living in a one-bedroom apartment and cooking for myself. It still isn't too costly, as I don't pay anything for rent or power and the company supplied me with enough things such as dishes and a bed with which to get by.

Most of the people in Faro are without work at the present time. The mining company went on an expansion spree in 1980-81 which put the company into debt to the tune of 170 million dollars. Then metals prices went down and the expansion wasn't working out. Before the shutdown, the company was losing about 3 million dollars a month plus a cost of about another 2 million dollars in interest.

I have many hobbies. I collect postage stamps as well as coins. I spend a lot of time with my coins. I collect all of the USA and Canada coins. At first, I only collected one set of each denomination from each country, without die varieties and errors. For the last 3 years, I have been making up extra sets of many of the coins. The Lincoln pennies have me working on six sets at present. I get many rolls of coins from the bank and I sort through them. I also bid on bulk coin lots in mail bid sales sometimes. In the summers, I make trips to Haynes and Skagway in Alaska. These towns are ports of entry for the ferry tourist trade into Alaska and the Yukon.

In the summers, I spend a lot of time driving the trails using a 4-wheel drive vehicle. I also like hiking in the mountains and valleys. I take a lot of slides of the wild life, and have the equipment to photograph a song bird or a little blossom, even a butterfly. During this past summer, I shot 50 rolls of film, each containing 36 slides.

I also have been collecting pressed plants for the Canadian government's Department of Agriculture. I have done this for the past 3 years. I take one specimen for the government and one for me, but I still haven't got around to mounting my own specimens. I use this information to record what plants I have pictured on slides. I also have begun a butterfly collection. I haven't done much metal detecting, as there are not too many good sites up here.

I was raised on a farm in southeastern Saskatchewan, the oldest of 8 children. I went to a one-room country school and began making my own way at age 15. My first work was on farms. I first began work for a mining company in 1965 in the northern Manitoba town of Lynn Lake.

I have visited a bit of your country, and have been to Nevada, the Dakotas, Montana, Wyoming, Idaho, and California. The only part of Florida which I have seen is Miami, and I have traveled from New York City to Canada, going north along the coast.

Later, since February, 1975, I started working as a grinding operator in an ore processing plant, looking after the machines which grind up the crushed ore. Some people like to move from position to position, but I never bothered as grinding seemed to be best suited for me.

Where all have you lived in the USA? What types of work have you done? When did you start collecting coins? What all do you collect?

I must sign off now. Feel free to ask any questions you want.

Yours sincerely,

Vaughn Hodgson"

* * * * *

ASK JOHN

John D. Wright, NLG

Do you have any questions about large cents or about the EAC group? They will be answered in good humor and reasonably promptly if you post me a note. And the ones of widest interest will be published for the rest of you who were too shy to write. Half cents, Colonials, Hard Times tokens - if I don't know the answer, I'll refer your questions to a friend who does. Remember - there are never any dumb questions (though I may come up with a dumb answer).

John D. Wright
1468 Timberlane Drive
St. Joseph, Michigan 49085

One letter this past month tore apart the 1839 cent series. Mark Klein asked some questions which I haven't even asked myself.

AJ26: What reference material in the EAC Library do you recommend as the most helpful for one who likes the cents of 1839 over all others?

Four articles in PENNY-WISE cover nearly everything that's been written on the subject: P-W 7 (July '68, p. 129); P-W 13 (July '69, p. 114); P-W 42 (May '74, p. 140); and P-W 72 (May '79, p. 107). These cover the 1839/6 overdate, a type-identifier for 1839, the quick-finder (attribution table) for 1839, and the detailed attribution article for 1839.

AJ27: I have heard that you are writing a book on the cents of 1816-1839. How close is it to being published?

That is an embarrassing question. I am still transcribing my notes, and the book will not be done within a few more months. But it will be done, and as soon as I can do it. Hopefully, next year - or, as our south-of-the-border friends say, "manana".

AJ28: On what variety of 1836 does the obverse most resemble the 1839/6? Do you think that these two were raised from the same hub?

The 1836 N-2-5 (4 dies) all appear to have been raised from the same hub as the 1839/6 N-1. The ear is subtly different on the 1839/6 from any other die, but this could easily be a manual touch-up. The obverse dentilation on the 1839/6 is more like the last 1836's (N-6, 7) or the rather early 1837's (N-2, 3, 13, 14, 15, 16).

AJ29: Are there times when a reverse die overlaps into another year? Did it occur at the beginning or the end of 1839?

Yes, this was a fairly common occurrence. In the 1816-39 series, bridges are known of 1816-17, 1820-22, 1823-24, 1827-28, 1828-29, 1830-31, 1831-32, 1831-33, 1831-34-35, and 1837-38. But the reverse dies of 1839 don't bridge to any other year.

AJ30: How was the 1840/39 N-4 created?

This die shows marks about the date which appear to be nearly-effaced remnants of a curved 1839. If this is indeed what these marks indicate, the 1839 date was lightly punched, ground out, and replaced with a normal, heavy small-date 1840 logotype. If these marks are not date-remnants, their arrangement is a remarkable coincidence.

AJ31: Did you ever find an example of Cent 11, new 15 1839 for your set?

This is the N11/N13 mule. Yes, one finally turned up for me, though it's only F15. There are now seven confirmed examples.

AJ32: Do you have any idea where I could look for a Cent 7, N-12 1839?

I carry around twelve want lists with me (hint, hint). This variety is still on two of them, so I've never passed one up. But that number implies that if you are just patient long enough, one will come your way. Several do not have the bisecting crack. You might look for the beginning of it at the lower right obverse.

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Your Editor liked Joe Rose's greeting during the holiday season. Joe is associated with Harmer, Rooke Numismatics, Ltd. Joe wrote: "Hope the new year will treat you favorably. May we all find NC's in somebody's junk box!!" And the same goes for all of you!!

PENnyMANSHIP TO THE EDITORS

From JOHN S. ASHBY, JR.: "One thing which I have heard too much of recently is the bickering among the more active EAC members with regard to so-and-so getting a particular rare variety which they wanted and other petty points such as this. However, an incident happened this week which nullifies these unfortunate feelings and I thought that you might include the story in your 'Letters to the Editors'. I received a call from a good customer in Delaware and he wanted to know about a particular lot appearing on my December sales list. When I told him that it had been sold, he said that he was very sorry to hear that because he knew that a good friend of his in Minneapolis was looking for that rare variety and he had wanted to get it for him. This is an unbelievable concern of one hobbyist for another, and I think that we should expose it in our good P-W."

From ROD BURRESS: "I have received only 7 or 8 requests so far for replacement pages for the November issue of P-W. Possibly there weren't many defective issues, although some members don't seem to read their issues carefully nor do they seem to place any value on having a complete set of everything published. I usually had about 2 requests per issue for replacement pages for P-W issues prior to November, 1982."

From RICH OLSON: "I have been getting some really nice coins lately and am going to eliminate some of my lower grade specimens. Some are nice F12's, etc., but they show up poorly next to strong VF20's and up."

Do you know if ultrasonic cleaners have been tried on early coppers? Seems like they would be perfect unless they also remove the patina. I am going to try one this week, so here's hoping! "

From PHIL VAN CLEAVE: "About a year and a half ago, I ran across another 'PENNY-WISE' for your collection. In the Yellow Pages of the Dallas, Texas telephone book is the following listing:

'PENNY-WISE FURNITURE WAREHOUSE'.

I'll be giving a program on large cents and their Colonial precursors at the Southeast New Mexico Historical Society on December 6."

From JON HANSON: "I am enclosing a set of original plates for New Netherlands Coin Company's 44th sale (The Hillyer Ryder collection of U.S. half cents, 1954). I noticed that the EAC Library has a Xerox copy of that catalogue, so you might wish to include this set of the original four pages of half-tone illustrations with my compliments. I have a small quantity of these sets available for \$15. each, postpaid, if any one should want a set." (Jon's address is Box 5499, Beverly Hills, CA, 90210.)

From RAYMOND CHATHAM: "I have been out of the large cent world for a few years, with John Ashby selling most of my cents and Gordon Wrubel the rest of them. Recently, I found seven 2x2 boxes of coins, about which I had completely forgotten. I have typewritten the enclosed ad (q.v.) three times, taking three days to do it. The one appearing in this issue is the fourth attempt. The last time that I sold any large cents, I found that I did better by leaving out the grading. After all, the price is the main thing."

From BILL PARKS: "Here's a headline from The Orlando Sentinel of October 31, 1982 to add to your 'Penny-Wise' list: '(Fla. Gov.) Graham says 1¢ levy is penny-wise'."

* * * * *



HARMER ROOKE OFFERS LARGE CENTS



All coins fully guaranteed and completely refundable.

Please add \$1 for shipping. NY residents please add appropriate tax.

To reserve call toll-free WATS 800-221-7276 or in NY 212-751-1900

HALF CENTS

- 1- 1794 G-1, C-9. Better than fine in point of wear but some edge bangs, four or five on each side, most quite minor. Reverse weak, "of Americ" blanked. Not all that bad! 450.00
- 2- 1794 G-9, C-1a. Very fine, planchet quite rough, couple of edge knocks each side, not unattractive however. 500.00
- 3- 1794 C-9. Lovely dark tan EF-40, prominent die crack, one tiny edge knock below date. Reverse planchet short atop, thus lacking dentils above "ates of"(as struck) 1275.00
- 4- 1795 C-6a, G-5. Good plus. Full Liberty, eye, nose, mouth, some hairlines, date and denom. just visible. 165.00
- 5- 1804. Good plus 17.50
- 6- 1805, large "5", C-4. F-15, once copper plated now mostly worn off, not glaring! 30.00
- 7- 1806, C-1, G-1. Small high "6" stemless. VF-30, smooth even brown planchet, nice-looking. 90.00
- 8- 1809, fine 12. 20.00
- 9- 1825, VF-20, old, long-toned over scratches both sides. 15.00
- 10- 1828, F-12, old deep dig at lower curl. 15.00
- 11- 1832, F-15, many tiny digs in planchet. 15.00
- 12- 1853, VF-20, tiny crescent(minting?) at 9th star. 20.00
- 13- 1855, Lovely deep chocolate, almost black uncirculated, nice fields innocent of sigs or scratches. 200.00
- 14- 1857. Even brown uncirculated, lovely fields, 60++ 300.00

LARGE CENTS

- 15- 1793 Chain, S-2(R-4)AG-3. Full Liberty, date, profile, chain although all weak. About 1/3 rev. lettering, rough planchet but still a classifiable chain cent. 625.00
- 16- 1794 Head of 1793, S-19b, R-5+) If it wasn't so rare, we'd call it a dog. Planchet is rough, lots of old obv. scratches. However, everything is visible and coin is about fine in point of wear. Not too lovely but very rare! 250.00

17- 1794, S-22, "The Bent Lock" Obv. fine, rev. VG.	150.00
18- 1794, S-57, "The Pyramid Head" Very fine with nice color on a somewhat rough planchet.	175.00
19- 1794, S-63(R-3) "The Fallen Four" Nice very fine obverse, rev. is weak but all visible, with old dig at wreath.	195.00
20- 1795, S-77(R-4) G-4, old scratches, "One cent" just about gone.	75.00
21- 1795, S-78, fine-12. Lots of old obv. light scratches, rev. has numerous tiny laminations, with a larger one in hair (obv.) Looks like a defective planchet.	150.00
22- 1800, S-205(R-5) "The Unfinished Curl" Fine-15, rare!	165.00
23- 1801, S-220(R-4) "1/000" fine-12, couple lt. scratches.	75.00
24- 1802, S-228(R-2) "1/000" fine-15, a little bit rough.	65.00
25- 1802, S-231 "Stemless" F-15 but, many old obv. light knife cuts.	35.00
26- 1803, S-246(R-4) "High Numerator" Porous EF-40	165.00
27- 1803, S-256(R-4) VF-20 rough planchet with numerous flakes and a couple of reverse edge bangs, not all that bad!	75.00
28- 1805, S-276, VG-8, lt. adj. marks thru date, lower bust	25.00
29- 1806, S-270(R-2) VF-30, a few old light obv. scratches	275.00
30- Another, VF-30, rough dark area 25% extreme left obv. edge. and a bit more of same on rev. But displays nicely!	225.00
31- 1809, S-280(R-3) nice planchet, VG-8, scarce.	75.00
32- 1824 over 22, N-1, VG-8	30.00
33- 1827, "8" over "8" N-11(R-5_ VG-8	50.00
34- 1837, N-9II, crack thru "S", EF-40	55.00
35- 1843, N-11, dark olive obv, blushing pink rev. with couple of small spots. Lovely looking, MS-60+	300.00
36- 1848, N-2, BU-63 light bronze color, sltly. off-center	500.00
37- 1853, N-24(R-2) nice light brown BU-60++	225.00
38- 1855, N-4, "Dots on Neck" Gorgeous BU-63+ lovely dark-pinkish color both obv. and rev. Really eye-catching!	525.00

HARMER ROOKE NUMISMATISTS LTD.

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NEW YORK CITY, NEW YORK 10022

SWAPS & SALES

EAC members are invited to submit their ads for inclusion in this column. The first 12 lines, including line spacing, are free. If ad exceeds this limit, EAC treasurer will bill you for full on a pro-rated basis. Full page ad is \$40. Deadline for receipt of copy is the end of the month preceding date of next issue. Ads must be sent directly to Warren A. Lapp, 6505 Newmarket Way, Raleigh, N.C., 27609.

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CHARLES HARRISON Two North LaSalle Street, #2400 Chicago, IL 60602

I need the following 1796 Caps: S-85 (35)
S-86 (40)
S-91 (55)

Send your coins or a list to me for best prices for these Condition Census pieces.

* * * * *

HENRY C. STOUFFER, D.D.S. 134 E. Walnut Street Lancaster, PA 17602

FOR SALE: A. Miscellaneous

1787 New Jersey cent Outlined shield F \$60.
Hard Times tokens Low-48 AU Sharp with red 25.
Low-67 VF 10.
Low-104 XF 15.

B. Half cents;

1803 C-1 1st st. Fine \$42.
1804 C-10 edge nick VG/F 24.
1807 C-1 G 18.
1849 XF45 65.
1850 VF25 45.

C. Large cents

1796 S-89 F/VG \$125.
1797 S-120A VG mark at date 65.
S-138 F 75.
1803 S-252 G+ 25.
1817 13 stars VF 25.
1820 L.D. VF 15.

Also available: 1806 (knob 6) half dollar F+ \$135.

* * * * *

RON TAGNEY P.O. Box 418 West Newbury, MA 01985 (617) 465-5397

FOR SALE: 1811 Half Cent C-1 Four star rim break XF40

Medium brown, natural sheen, beautiful fields. Probably among the top 3 or 4 of this die break variety. Partial trade possible in Massachusetts Colonial or Large Cents. Price: \$3,500.

* * * * *

RICH OLSON 103 Doubloon Drive Slidell, LA 70458

FOR SALE: Fugio cents and 1798 large cents

Please write for detailed list of varieties.

* * * * *

WILLIAM E. NESSELL, M.D. 6 Colonial Road Wilbraham, MA 01095
(413) 596-3630

FOR SALE: Lot of 20 large cents, 1845-56 - not all dates, some duplicates - VG to EF condition, average VF \$140.
PENNY WHIMSY, 1958 edition, like new, dust jacket 50.
NEWCOMB, 1956 edition 40.
All items postpaid.

* * * * *

DICK PUNCHARD 8600 Queen Avenue South Minneapolis, Minn. 55431

LARGE CENTS For Sale: (612) 888-1079

1795	S-75	VG8/10	Med. brown, smooth surface, very nice	\$200.
1817	N-13	F12	Dark brown, smooth surfaces	20.
1818	N-9	VF20	Med. brown, smooth surface, very nice	35.
1820	N-2	F15/20	Uneven color, few lt. pits obv.	25.
1827	N-9	F15/20	Med. brown, smooth surface, very nice	60.
1831	N-3	EF40/45	Lt. tan w/luster, sm. surf., very nice	125.
1836	N-4	AU50	Iridescent toning, sm. plan. flaw below date	100.

* * * * *

C. F. GORDON, Jr. EAC 21. 1140 S. Waterview Drive Inverness, Fla. 32650

HALF CENTS

LARGE CENTS

1797	PE	AG	\$95.	1797	S-120b	4/3	\$25.
	1 over 1	G6	200.		Readable date	2/0	25.
	Fair - readable date		65.	1798	S-152	3/1	12.
1810	Good		22.	1802	S-232	Fine badly corroded	18.
1811	Good		45.	1803	S-258	G6	22.
	Good - brown, heavy				S-260	G4	19.
	4-star break	150.			S-260	F15	50.

Satisfaction or money refunded as always.

* * * * *

DENIS W. LORING Box A-44 New York, NY 10101

I. Some low grade 1793 large cents, with prices to match:

S-4	BS1	no date, no damage, just well worn	\$200.
S-5	BS1	just like the S-4	100.
S-10	VG	sharpness, but badly damaged. Fills a hole	50.
S-13	AG3	full sharp date	800.
E-14	Fr2	barest vestige of a date	350.

II. Starter set of 1794's:

10 pieces: S-25, 26, 30, 32, 41, 43, 65, 69, 70, 71. All are Fr-AG with visible dates, some obverses are full Good.

\$375. for the lot.

III. Three decent 1802's:

S-227	VF25		\$175.
S-231	VF30	sharpness, some verdigris reverse	125.
S-233	F15		85.

* * * * *

JOHN L. HEPKIN 2222 Eastwood Drive Richardson, TX 75080

FOR SALE: Complete Xerox photocopy set of PENNY-WISE.

Volumes I-XV (1967-1981). Plus indexes.

\$100. plus postage

* * * * *

PETE SMITH 2424 - 4th Street N.E. Minneapolis, MN 55418

Liberty Cap Cents:

1794	S18B	AG3	Head of 93	Problem free honest wear	R4	\$175.
1794	S51	AG2/1	Head of 94	Even more honest wear	R5	40.
1794	S-65	VG8	Head of 94	Detail of Fine but rough		150.
1794	S-69	G6/2	Head of 94	Also rough surfaces	R3	75.
1794	S-72	VG8	Head of 95	Several pinch marks near rim		150.
1795	S-75	G4		Slightly porous and discolored		150.

* * * * *

JON HANSON, ANA-PNG

Box 5499

Beverly Hills, CA 90210

Famous New Netherlands Coin Co. and Wayte Raymond/J. G. Macallister auction catalogues for sale. Mint condition, most with original prices realized. Many sales contain superb large cents and early copper. SASE for 3 current price lists.

Coming shortly! - a complete listing of great Lester Merkin auction catalogues. List available before Christmas. Let me know of your other wants!

* * * * *

THOMAS S. KATMAN

3 Saxony Drive

Cinnaminson, NJ 08077

FOR SALE: Reprint of the famous Chapman sale of the Alvord half cent collection, including 5 plates and Prices Realized \$10.

Also, most if not all (since 1975) of Bowers & Ruddy's auction catalogues and Fixed Price Lists. Priced at \$5. each. If interested, write for your preferences.

* * * * *

RICHARD GROSS

Box 2519

Baltimore, MD 21215

HALF CENT SALE - collection of Richard Gross - date varieties, die states, and errors - 1794-1857. Approximately 100 coins - numerous R6's and Census Condition pieces. Collection was put together over past 15 years. Price list currently being prepared, for completion early in February. Coins for sale by mail or at '83 EAC Convention. If interested in price list, please send SASE.

* * * * *

JIM McGUIGAN

Box 133

North Versailles, PA 15137
(412) 247-4484

<u>Colonials:</u>		1828 C-2	AU50	\$300.
1664	Elephant token, thick planchet	1853 C-1	MS63	450.
	F12 \$235.	<u>Large Cents:</u>		
	EF40 450.	1835 N-8	MS63/65	850.
<u>Half Cents:</u>		<u>Flowing Hair Half Dollars:</u>		
1793	C-2 EF40 \$7,950.	1795 Ø-105	VF25	1,950.
1794	C-1a AU50 6,000.	<u>Draped Bust Dollars:</u>		
1797	C-3a VF25 2,600.	1795 B-14	EF40	2,900.
1804	C-10 AU55 550.			

Many other early copper and silver coins in stock. Please send for a free price list.

* * * * *

KENNETH A. WILSON

7001 N. 50 W.

West Lafayette, IN 47906

Collecting counterstamped large cents and half cents for my own collection. Will trade low grade coppers or cash - check out your junk box - you may have one.

* * * * *

Late Date Large Cents

1816 N4 \$15
1817 N2 \$11, N7 \$45
 N4b \$16, N10 \$8, \$12
 N12 \$15, \$13, \$10, N15 \$35
 1818 N1 \$10, N2 \$40
 N5 \$25, \$12.
 1819 N3 \$40, 1820 N15 \$22
1821 \$45, \$20, \$15
 1822 N2 \$10, N3 \$20,
 N4 \$25, N5 \$15, \$20, N6 \$40
 N6 \$20, \$15, \$9, \$8, \$6
 N10 \$30, \$10, \$9, \$5
 N11 \$15, \$14, \$7
 1823 \$90, \$40, \$35(2) \$15
1824 2 N1 \$30, N4 \$35
 N5 \$50
 1824 N2 \$50, \$20, \$15
 N2b \$48, N3 \$50, \$28, \$20,
 \$15, \$20, \$12, \$10(3)
 1825 N1 \$30, N3 \$60, \$25, \$11
 N4 \$35, N6 \$8, \$13, \$10
 N7 \$35, \$20, \$15, \$10, N8 \$15
 N9 \$15, \$10, \$9(2)
 N10 \$55, \$18, \$12(2)
 1826 N1 \$15(2), \$45, \$7
 N5 \$25, \$80, \$30 \$50
 N4 \$35, \$20(2), N9 \$9 \$10
 \$12, \$15, N5b \$60, N6 \$100,
 \$55, \$12.
 1827 N1 \$75, \$10, N2 \$45,
 N3 \$90(2), \$50, \$9 N4 \$35
 \$45, \$15(2), N5 \$60, \$45,
 \$35, \$32, \$25, \$10, N6 \$50,
 \$15(2), \$12, \$10, \$9(2)
 N7 \$75 \$65, \$45, \$10
 1828 N5 \$30, \$25(2), \$15, \$12
 N6 \$28/88, \$30(3), \$35, \$80
 \$25, \$15, \$12, N7 \$20
 N8 \$35, N10 \$40(3), \$30
 N11 \$20, \$30, \$10
 1829 N1 \$12(2), \$20. N2 \$12,
 \$10(2), N2 \$55, \$35(3), \$4.
 N5 \$35, 5b \$28, N6 \$35, \$20
 N8 \$14, \$12(2), \$10, \$8, N9 \$18
 1830 N1 \$35, \$22, \$20, N2 \$8
 \$9, \$12, N2b \$35, N4 \$20, \$18, \$10
 N7 \$60, N8 \$40, \$35, \$20, \$15
 8b \$20, \$15, \$11.
 1831 N1 \$35, \$12, N2 \$95, \$55
 \$15, N3 \$20, \$12, \$10, \$8
 N5b \$25, N6 \$175, \$100, \$18, \$12
 \$13(3) N6 \$175, \$100, \$18(3)
 \$9, N7 \$75, \$25, \$10, \$8 N8 \$40
 \$12(3), \$10(2) N9 \$18, \$14, \$6
 N9b \$20, N9c \$20. N11 \$11, \$13
 N11b \$13, 11c \$18, N12 \$8
1833 M1 \$11, N2 \$9, N3 \$50, \$20

1834 none
 1835 N1 \$11, N2 \$9, N3 \$30
 N3a \$20, N5 \$4, 5a \$10
 N6 \$35, N6a \$80
 N7/7 \$60, \$33, \$18, \$13(2)
 \$9, \$8(3). N7a \$15
 N7b \$15, N8 St 1 \$25
 N8 St 3 \$20. N14 a or b
 \$80 each, 14a \$15
 N15 \$15, \$8, N15a \$50, \$25
 1836 N1 \$11(2), \$95, \$18
 N2 \$85, \$40, \$24(2), \$10
 N3 \$10, 3b \$35, \$18, \$12
 N6 \$75, \$65, \$55, N7 \$40
 1837 N1 \$22, N2 \$25, \$50,
 N3 \$75, \$15, N5 \$35, \$50
 N6 \$45, \$8, N8 \$7 \$25, \$18, \$13
 N8a \$10, N9 \$85, \$25, \$10, \$12,
 \$10, \$8, N9c \$20, 9x \$75, \$45
 N10 \$65, \$22, \$9(2), N11 \$35
 \$15, \$11, N11b \$75
 N12 \$25, \$18
 1838 N1 \$80, \$50, N4 \$100, N6
 or N7 \$95
 1839/6 \$395, \$295, \$285.
 1839 N2 \$95, N8 \$65, \$125,
 N8c \$125, N9 \$85, \$35
 1840 N1 \$75, N3 \$50,
 1841 N5b \$35, N6 \$95, N7 \$110
 1842 N2 \$55, N11 \$19
 1843 N8 \$35, N9 \$50,
 1844/81 \$125
 1844 N4 \$20, N6 \$12
1845 N6 \$25.
 1846 N1 \$75, N3b \$75
 N7b \$75, N9b \$40, N18 \$95
 1846 N1 \$75, N3b \$75, N7b \$75
 N9b \$40, N14b \$125, N18 \$95
1848 N17 \$75, \$95, N35 \$75
 1849 N8b \$35, N9 \$30
 N11 \$95, N12 \$95
 1851 N4 \$40, N5 \$17, \$75
 N8 \$75, \$95, N12b \$75
 N16b \$65, N18 \$35
 1852 N4b \$75

Unattributed
 1837 Beaded Cord
 \$15, \$10, \$8
 1838 \$17.50, \$14,
 \$13, \$12, \$10(2)
 \$8(4), \$7(2)
 1840 \$35(3), \$35,
 \$20, \$15, \$12, \$10(3)
1841 \$35, \$9, \$8
 1842 \$65, \$60, \$55, \$30
 \$25, \$15(3), \$12(2), \$10(2)
 1843 O&R of '44 \$95
 Hd or '40, \$14, 6th hd
 Sm. Lot. \$15(2), \$30, \$50
 \$65, \$75, Mat. Hd LL
 \$49, \$40, \$12
1844 \$75, \$60, \$35, \$22
 \$15, \$13, \$12.
 1845 \$75, \$50, \$30, \$25
 \$15, \$12, \$9
 1846 Sm Dt \$65, \$50, \$30
 \$35, \$20, \$15(3), \$12, Med
 Dt \$18, \$15, Tall Dt \$75
 1847 \$50, \$45, \$40, \$35
 \$30(5), \$20, \$15(4), \$10(2)
 1848 \$20, \$15(3), \$10(4)
 \$9, \$8(4), \$7(2)
 1849 \$80, \$30(3), \$25(2)
 \$16, \$8(6)
1850 \$100, \$65, \$35, \$50
 \$25, \$12, \$9.
 1851 \$150, \$95, \$75(2)
 \$60, \$50(4), \$35(3)
 \$25(3), \$15(4), \$12, \$7(2)
1852 \$50(2), \$35, \$25, \$20

RAYMOND H. CHATHAM
 P O BOX 702
 PINEHURST, N.C.
 28374



LARGE CENTS for sale. Please add postage.

1794 S-35	G6	\$500.	1817 N-7½	Mouse VG8	\$50.	1826/25 N-8	VF20	\$80.
1796 S-109	G6/3	85.	N-10	VG10	13.	1827 N-4	VF20	30.
1802 S-230	F15	60.	N-12	VG8	25.	N-8	VF35	75.
1803 S-255	G6	20.	1819/18 N-1	F12	25.	1837 N-3	AU55	190.
1812 S-289	15/20	185.	1819 N-3	VG10	16.	N-10	AU50	135.
1814 S-294	F12	75.	1823/2 N-1	F12	75.	1838 N-6	XF45+	90.

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CITIZEN KANE COINS

Box 599

McLean, VA 22101

HALF CENTS for sale:

1793 C-???	G4/slick	Obv. devices clear. lg. non-Mint rim bump & clip	\$225.
1794 C-4a	G4/Fr2	Later die state with obverse swelling	78.
1795 C-6a	BS	Honest wear and lots of it	28.
1804 C-8	VF30	Sharp, but badly pin-scratched, both obv. & rev.	26.
1809 C-4	AG3	R3-, low grade, cheap	9.
1811 C-1	Fr2	Four star break shows nicely	28.

Many others available; want lists serviced; 30-day return for any reason.

Please add \$2. for postage and insurance. - Joe Kane

* * * * *

MIKE PETROZELLO

329 Brooksboro

Webster, NY 14580

HALF CENTS for sale:

1795 C-6a	F-VF(15+)	Superb, flawless planchet	\$595.
1797 C-2	F12	R4 Nice, good strike	395.
1804 C-13	Rub. unc.(55+)	Superb, lots of mint luster	495.
1811 C-2	VF/EF(35+)	Superb, extremely rare	1,500.
1834 C-1	MS63	Superb, most mint red remains	595.
1835 C-1	Ch. AU55	Superb, lots of mint luster	99.
1855 C-1	EF-AU(45)	Nice, close to AU	49.
1857 C-1	EF40	Superb, last year of issue	69.
1878 3¢	Proof65	Rare - must sell	895.

All are superb quality, problem-free, conservatively graded. 14-day return.

Have other key date Indian cents, 2 cents, nickel 3 cents, 20 cents.

Write (SASE)

* * * * *

TOM REYNOLDS

P.O. Box 31691 Omaha, NE

(402) 895-3065

1794 S-64	R5-	4/1	Choice color and surfaces	\$90.
1800 S-203	R3-	10	Very nice. Spot of verdigris at ER on reverse	65.
1802 S-228	R2	12+	1/000 Smooth surfaces	95.
1802 S-230	R1	15+	Very nice	100.
1805 S-267	R1	10	Nice	65.
1807 S-276	R1	7		28.
1810 S-282	R2	5	Nice for a Classic	28.
1812 S-289	R1	4	Smooth and brown	20.
1814 S-294	R1	8	Very nice	50.
1814 S-295	R1	6	Smooth and brown	30.

Send name and address to receive monthly price list.

* * * * *

Colonials and early copper bought and sold.

Connecticut 1787	M.25-b	(R-3)	VG-8	no date	\$20.
Connecticut 1787	M.4-L	Horned Bust	F-15		50.
Massachusetts 1788	cent	G-4			20.
Massachusetts 1788	cent	VF-20	nice color, planchet cracks		100.
Nova Constellatio 1783		F-15	small U.S., U.S. is weak		50.
Vermont 1786	RR-10	F-15	full date, 5% off center		350.
Vermont 1788	RR-16	F-15	nice brown color		175.
Machin's Mills 1747	V.1 - 47A	(R-5)	F-15, nice color		150.
Machin's Mills 1771	V.2 - 71A	(R-4)	F-12, light damage		60.
Machin's Mills 1772	V.5 - 72A	(R-6)	F-15, light marks		275.
Machin's Mills 1774	V.3 - 74A	(R-5)	F-12, porous		75.
Machin's Mills 1774	V.8 - 74A	(R-5)	F-15, nice chocolate color		150.
Machin's Mills 1775	V.4 - 75A	(R-3)	F-12, porous		75.
Machin's Mills 1776	V.6 - 76A	(R-3)	F-15, double struck		150.
Machin's Mills 1787	V.18 - 87C	(R-3)	G-4		35.
Machin's Mills 1787	V.19 - 87C	(R-2)	VF-35		225.
Machin's Mills 1788	V.23 - 88A	(R-2)	G-4		35.
Half Cent 1804	Spiked Chin	XF-40			175.
Large Cent 1794	VF-30 obv.,	G-4 rev.,	nice color		175.

* * * * *

HARRY J. RESCIGNO American Rose Rare Coins

P. O. Box 415

Newfoundland, New Jersey 07435

Love Early Coppers? Try these Large Cents:

1794 S-65	F-12	R-1	Some marks on face	\$225.
1796 S-84	G-4	R-3	Decent	125.
1802 S-229	VF-20	R-4	Some light porosity in spots	150.
1802 S-236	F-12	R-1	Weak in spots	50.
1802 S-237	EF-40	R-2	Some minor marks	275.
1806 S-270	F-12	R-2	Scarce date	100.
1808 S-280	VG-F 10	R-2	Nice	150.

Send name for free monthly list of Coppers and Copper Literature.

* * * * *

An earlier paragraph mentioned the possibility that sufficient hotel reservation cards might not be received in time for inclusion for this bulletin, and that is what has happened. Below is a reproduction of hotel reservation card giving all information:

Sheraton Inn at LaGuardia

Name: _____

Address: _____ City: _____

Arr. Date _____ Arr. Time _____ Depart. Date _____

Single: 64 Double: 71 Suites Available _____

Name of Firm or Organization Early American Coppers, Inc.

FREE SHUTTLE SERVICE FROM LA GUARDIA AIRPORT
DIRECT LINE TO SHERATON INN AT LA GUARDIA AT AIRLINE

Please mail reservation at least two weeks prior to date of arrival.

RESERVATIONS HELD TILL 6:00 p.m. UNLESS GUARANTEED ☐

CHECKOUT TIME 1:00 p.m.

Sheraton Inn at LaGuardia

90-10 GRAND CENTRAL PARKWAY
EAST ELMHURST, NEW YORK 11369

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